NORTH-CHINA DAILY NEWS

VOL. CXXXVIII. No. 22651. Registered at the C.P.O. SHANGHAI, SATURDAY, MARCH 5, 1938 (Postage: China and Japan 1 cent; abroad 15 cents.) TEN CENTS

SHANGHAI RACE CLUB

SHANGHAI PAPER HUNT CLUB'S ANNUAL RACE MEETING

TO-DAY, Saturday, March 5, 1938

RECREATION GROUND WITHIN THE SHANGHAI RACE COURSE

The Race Club's Entrance to the Recreation Ground will be closed from 12.00 noon until after the last Race.

The Loong-Fei (East) Entrance Gates will be closed from 12 noon until after the 2nd Race (approximately 2 p.m.) Subsequently the gates will not be closed except only when ponies in a Race pass that Entrance.

By Order of the Stewards,

A. W. OLSEN.
Secretary,
SHANGHAI RACE CLUB.

13034

SHANGHAI PAPER HUNT CLUB

ANNUAL RACE MEETING

TO-DAY, March 5, 1938

By kind permission of the Stewards of the Shanghai Race Club the Annual Race Meeting will be held on the Shanghai Race Course TO-DAY.

The first bell will be rung promptly at 1.15 p.m.

Members of the Shanghai Race Club, the International Recreation Club and the Shanghai Paper Hunt Club and their wives and daughters can gain admission to the Members' Enclosure on production of their respective Club Badges at the Members' Entrance, Bubbling Well Road.

Guest Tickets, giving admission to the Guests' Enclosure, may be obtained by Members for their friends on application to the undersigned.

Price $3 each

The Public can obtain admission to the Public Enclosure at the Public Entrance, 304A Mohawk Road.

Price $1 each

By Order of the Stewards,

C. W. RAYDEN,
Secretary,
SHANGHAI PAPER HUNT CLUB.

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ADDRESSES

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727 Avenue Haig

on March 1, 1938. Telephone No. 75492

Shanghai, February 27, 1938.

12876

Dr. W. H. DOWNS

new residence telephone is

77455

799 Avenue Haig, House 22

-2589

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226 Hungjao Road

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(as in the book)

13044

PATRICK R. MURRAY

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announces the removal of his office to

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announces

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BRITISH WOMEN'S ASSOCIATION

The Annual General Meeting of the British Women's Association will be held at Headquarters, 12 The Bund, on Friday, March 11, at 5.15 p.m. It is hoped that all members will be present.

EDITH COLTER,
Secretary, B.W.A.

Shanghai, March 5, 1938. 13037

PRESERVING ALL THINGS

Who being the brightness of His glory and the express image of His person, and upholding all things by the word of His power, when He had by Himself purged our sins, sat down on the right hand of the Majesty on high.

Heb. 1.3.

13036

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13013

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-2523

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wife, said the schoolboy, is called monotony. But the monotony is greatly relieved when the wife is happy and contented because her jewellery and furs are protected by an All Risks Policy.

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PAUL PREMET LAW OFFICE

160 AVENUE EDWARD VII

Creditors of the Royal Hotel, 409 Range Road are requested to file their claims within 15 days, c/o Messrs. Chu Lee-you and Yen Tsun-keng, Passage 844, House 3, Weihaiwei Road.

Debtors of the said business are requested to pay at the same address and within the same date the amount due by them.

Owners of any furniture or belongings left at the Hotel are requested to re-take possession of them during the same date.

No obligation whatsoever will be recognized by the owners of the said Hotel after March 15, 1938.

By Order,

PAUL PREMET,
Advocate.

12851

THE KROEWOEK JAVA PLANTATIONS, LTD.

(Incorporated under the Companies' Ordinances, Hongkong)

NOTICE IS HEREBY GIVEN that the Twenty Eighth Annual General Meeting of Shareholders in the above Company will be held at 93 Canton Road, Shanghai on Monday March 14, 1938, at 11.45 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended December 31, 1937, declaring a Final Dividend, electing Directors and Auditors and transacting any other ordinary business.

The Transfer Books and Share Register of the Company will be closed from March 9 to March 14, 1938, both days inclusive.

By Order of the Board of Directors,

J. A. WATTIE & CO., LTD.,
Secretaries and General Managers.

Shanghai, March 1, 1938. 12973

THE SHANGHAI SEREMBAN RUBBER ESTATES, LTD.

(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Twenty Third Annual General Meeting of Shareholders in the above mentioned Company will be held at 93 Canton Road, Shanghai on Monday, March 14, 1938, at 11.30 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended December 31, 1937, declaring a Final Dividend, electing Directors and Auditors and to transact any other ordinary business of the Company.

The Transfer Books and Share Register of the Company will be closed from March 10 to March 14, 1938, both days inclusive, during which period no transfer of shares will be effected.

By Order of the Board of Directors,

J. A. WATTIE & CO., LTD.,
Secretaries and General Managers.

Shanghai, March 1, 1938. 12974

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Agents.

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13026

Public Notice of the Bureau of Trade Marks

Ministry of Economics of the National Government of China.

The public is hereby notified that in accordance with Governmental Order, this Bureau has moved to Chungking, Szechuen Province (Code Address: Trademarks) and that business is executed as usual.

The public is also notified that with the reorganization of this Bureau, all seals and stamps belonging to the former Bureau of Trade Marks of the Ministry of Industries, are hereby declared to be null and void.

12866

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THE

WAR OPERATIONS MAP

which appeared in our issue of February 17 has been reprinted on good paper. The map illustrates the Sino-Japanese military situation with the position of the various armies.

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for 1938

1—Index of Societies.
2—Provinces with Cities and Towns in which the various Missions are situated, and List of Missionaries in each.
3—Alphabetical List of Protestant Missionaries in China.

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SHANGHAI

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12903

To-day's Events

MARCH

5 Shai. War Photo Exh. for Red Cross
5 "Life for the Tsar" S'hai Opera, Lyceum, 8

Coming Events

MARCH

6 "Life for the Tsar" S'hai Opera, Lyceum, 8
6 S. M. Orchestra Concert, Lyceum, 5.15
7 Eng. Society Meeting, 5.45
8 For. Y. lect, Miss Muriel Lester, 8.30
9 Numismatic Soc. of China Mtg., 5.30
10 "Hussar Love", Russian Light Opera, Lyceum, 8 p.m.
10 For. Y. debate "Polygamy," 8.30
11 B.W.A. Ann. Gen. Mtg. & Reception, 4
11 St. Tichon's Tea Dansant and Cabaret, Arcadia Ballroom, 5.30-9
14 The Cradle Bridge/Mahjongg Party, For. Y. 3
15 A.W.C. Annual Library Tiffin, 12.15
15 For. Y. lect. Mr. S. C. Young, 8.30
17 For. Y. debate Wealth & Happiness, 8.30
17 B.W.A. M. & D. section Children's Prog., 5.15
17 Jumble Sale, U.S. Hall, Limbless Fund
18 The Shanghai Club Annual Mtg., 5.30 p.m.
18 Armoured Car Co. Dance, Race Club
22 For. Y. lect. Dr. Frederick Reiss, 8.30
25 For. Y. Fourth Evening of Music, 8.30
27 "Purim Entertainment," Jew. School Audit, 5.30
29 For. Y. lect. Dr. Bernard E. Read, 8.30
29 "The Beggar's Opera," Lyceum
30 "The Beggar's Opera," Lyceum
31 "The Beggar's Opera," Lyceum

APRIL

1 Le Ballet Russe will present "La Boutique Fantasque," music by Rossini and "Prince Igor," music by Borodine, Lyceum Theatre, 8.45
2 Le Ballet Russe, Lyceum Theatre, 8.45
3 Le Ballet Russe, Lyceum Theatre, 8.45
3 S.F.A. v. Islington Corinthians, Canidrome, 3

The charge for items is $1 per line, which includes all insertions till date of event.

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Classified Advertisements continued On Page 14

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THE NEW DIRECTORY

The business man cannot afford to be without the China Hong List, especially at the present time when so many changes have taken place, as the outcome of the hostilities in China, and the broken threads of business relations have to be taken up again.

The Shanghai Section contains: Lists of official and business organizations and their staffs; street and residential directories; Who's Who; trade and agents directory; railway, diplomatic and mercantile marine staffs; and a directory of British and American naval vessels on the China Station.

The Outport Section contains: Lists of business and other organizations and their staffs in the principal cities and ports in China, from Harbin to Canton; Who's Who of foreign residents; Protestant and Roman Catholic missions directory; and a missionaries' Who's Who.

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NORTH-CHINA DAILY NEWS & HERALD, LTD.

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by SAPAJOU with R. T. PEYTON-GRIFFIN ("In Parenthesis")

Royal Quarto, 72 pp., Art Cover, Sewn Silk Cord

PRICE THREE DOLLARS

The success of its predecessor, "Shanghai's Schemozzle," has induced the publisher to present the public with a companion volume, "Second Spasm." This new album is similar to the first in format, but there the similarity ends, for all the comments from the humorous pen of "In Parenthesis" and the clever cartoons by "Sapajou" are entirely new.

NORTH-CHINA DAILY NEWS AND HERALD, LTD.

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Price $5; postage in China 15 cents.

NORTH-CHINA DAILY NEWS OFFICE

17 THE BUND, SHANGHAI.

LETTERS TO THE EDITOR

MUNICIPAL ORCHESTRA

The Case for Retention

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Your correspondents appear to have each an axe to grind and use the Municipal Orchestra as their whetstone. Some make it responsible for the filthy condition of the streets, others use it to vent their feelings on the subject of Municipal salaries. Incidentally, the latter overlook the fact that when the Orchestra was re-organized in June 1935 the pay of the musicians was cut down to a minimum and they were deprived of home leave privileges, rent allowances, and free medical attendance for their families.

All, however, agree that the Municipal Orchestra is a luxury and that the Metropolis of the Far East is so down at heel that it cannot afford any luxuries. There are luxuries and luxuries. Some are superfluous, others might be considered necessary, and I would dare express the opinion that good music is a necessary luxury. Our orchestra is one of the few claims to being a cultured community that Shanghai possesses. The Sunday concerts represent a gathering of all nationalities and races who meet in a spirit of cordial comradeship. The open air concerts in the parks attract all classes and conditions of people who rub shoulders in a friendly way, while the educational concerts given at the different schools, preceded by short lectures, have done much to instil musical culture in the minds of our boys and girls.

One of your correspondents suggests the radio as a substitute for the Orchestra. He is lucky if he can get satisfactory connections with Europe and America. Most of our radio programmes come from local stations and are but a transmission of gramophone records interspersed with "walla-wallas" from Chinese stations and long-winded advertisements of somebody's cigarettes or somebody else's soap. At the best they can give us only "tinned" music. But then the said correspondent may be of those who consider tinned salmon just as good, if not better, than the fresh variety.

Another correspondent recommends the abolition of the Orchestra and suggests the formation of a Brass Band and a "salon orchestra" at a total cost of some $60,000 *per annum*. He is an optimist! The Municipal Brass Band, which is just big enough for the purpose required, is composed of 39 musicians out of the 45 composing the Orchestra. All those comprised in the brass and woodwind groups, play their instrument in both the Orchestra and the Band, while those who play a string instrument in the Orchestra are required to play a secondary instrument in the Band. These musicians receive no additional pay for playing in both organizations nor would it be possible to cut down their already reduced pay for playing only in the Brass Band. This leaves out six musicians—i.e. the leaders of the string quintet and the harpist—who play only in the Orchestra. Therefore, if the Orchestra is disbanded, the Brass Band will also have to go, while if the Band is maintained, we might just as well keep on the six extra musicians and retain the Orchestra.

The argument that it would be easy to re-organise an orchestra at any time, if so desired, is not very sound. It would be easy to collect 45 men who could make music of a kind, but it took years to build up the Orchestra to its present standard, and I fear that good musicians would not be so keen to accept an engagement which would depend on the good will of ratepayers and offer no guarantee of a reasonable duration.

In conclusion, I venture to express the opinion that the abolition of the Orchestra and Band would, in reality, be but an empty gesture. While it would add to the list of unemployed 45 men, many of whom have served the Council and the ratepayers well and faithfully for many years, the economy effected would be but a drop of water in the bucket. It would not enable the Council to reduce the rates and taxes now levied and the amount saved, if distributed among the other items of the budget, would not affect these to any appreciable extent. In other words, we would have no concerts, but we should not be better off than we are.

MODERATION.

Shanghai, Mar. 3.

The Whipping-Boy

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—To-day ZANA runs through a whole gamut of indignation directed against all public servants in general and the Municipal Orchestra in particular.

By its very nature—aesthetic rather than utilitarian—the Orchestra is handicapped in discussion with people of the mentality of ZANA and TUNE-IN.

There are of course people to whom music means nothing—it is something they cannot understand—among those obviously ZANA. But—as such—they are not competent to judge what is or isn't necessary or important to those other hundreds of people to whom music is a necessary and lifegiving balm.

ZANA thinks a Brass Band a solution for the problem of "colossal extravagance" represented by the Municipal Orchestra. TUNE-IN obviously is all out for the Radio! He doesn't "have to listen to Professor So-and-So Thump the piano nor to Miss This-and-That wail into the microphone (?) in some strange tongue.."

ZANA calls music-lovers "high-brows"—which gives me the courage to retort in the more or less correct words of Shakespeare: "The man that hath no music in his soul is fit for....treason, stratagem and spoils"

To be able to relax for a couple of hours in the company of similarly attuned people, to forget the harsh realities and miseries of life—to breathe in harmony—not through some mechanized unit but at the hands of living, talented people, that is something ZANA cannot comprehend. There are hundreds who gladly pay their 50-cent admission fee, and can ill afford it perhaps, (but who couldn't buy a radio) and who don't mind being taxed either.

It is a mystery on what authority ZANA asserts that: "more than two-thirds of the persons attending the Sunday concerts come from outside the Settlement...." Or perhaps he has been holding some sort of telepathic unobserved census of all the Sunday music-lovers who fill the Lyceum?

There are some natures that kick at anything. Some people dislike intensely being taxed. The Municipal Orchestra stands out in all its vulnerability—so go ahead ZANA and TUNE-IN—give it another push-down! You are lucky there is an Orchestra to kick at. What other branch of municipal service would you choose to pull to pieces otherwise? You certainly need a whipping-boy.

Of course, it is March, 1938, now,—and one forgets. A few months ago—the Settlement was a haven of refuge. Then the Council was regarded as the only protection, nobody cared how highly they were taxed provided they could stay within the Council's sheltering wing, and be protected by its invisible but potent magic!

But it is March—and ZANA mentions, "while on the subject of economy" the various hardships that have befallen luckless Shanghai of late, such as "filthy sidewalks and roads—never before to be seen," "filthy rickshaws now the only kind obtainable.. Trams and buses so rickety-rackety that it is nerve-shattering to ride in them....thousands of beggars...."

He points out unctuously and virtuously that it "behoves municipal employees to give the public continued efficient service without growl or grumble...." He contends that "we have had enough of the pin-pricks and insults of the recent months and if we are to have increased taxation coupled with a grouchy public service, it will create trouble...."

How irrelevant. One is compelled to wonder: Where was ZANA through the months of August, September and October! When the whole world wondered at the remarkable manner in which those "inefficient, grouchy grumbling" public servants managed the extraordinarily difficult and dangerous situation. It was nothing short of miraculous in fact. The health and sanitary departments, the police and fire departments (all of whom had already been severely "axed" in the interests of economy and without a growl even!) the Gas Company and Power Company men, the telephone operators and fitters, the Waterworks men etc. etc. It was due to their untiring and heroic efforts that Shanghai was able to carry on as it did right through the hostilities and to cope with the terrific problem of thousands of destitute and sick people, the cholera and measles epidemics, and scores of other difficulties of which an ordinary layman has no inkling. The vital organs of this great cosmopolitan city continued functioning without any serious disruption.

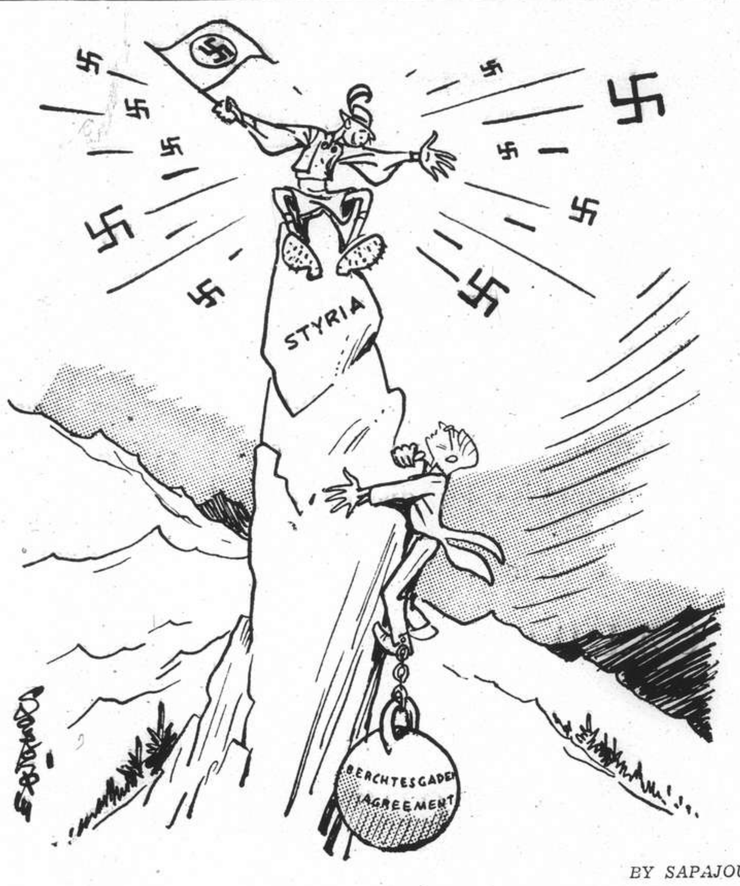
So I think it is hardly the time or place for ZANA to attach such inappropriate epithets to public servants. The memory of recent hostilities is too fresh in our minds—and instead of reproaches a general public vote of thanks should be offered to all those people through whose service and efforts Shanghai was enabled to carry on so remarkably well.

It is easy to forget. So ZANA must pick on the easiest of public servants, those men who give us music on Sundays so delightfully, and whose fate lies in our thoughtless hands. Those men who have families to support, servants to pay, small tradespeople to give trade to. Once out of a job, it would be impossible for them to find employment, they are not business men, nor technically trained. Kicking them out might not be such a solution after all.

Yes, ZANA, it sounds like a vicious circle—and the remedy is most definitely not destructive criticism, or a Brass Band!

P. R.

Shanghai, Mar. 3.



BY SAPAJOU

Austrian Nazi :—"You can't stop me with that round your ankle!"

MOSCOW TRIAL

Let it Continue

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Why carp against the Moscow trials? Good business and let it continue say I. How many innocent people owe their deaths directly or indirectly to men whose names are on this or former lists? Why worry if they get paid out in their own coin i.e., shot without a fair trial.

INOSTRANKA.

Shanghai, Mar. 4.

A Bankrupt Regime

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The controversy about "prosecuting the dead" seems to me quite irrelevant as it is obviously due to misunderstanding or misreporting of a few names and might well end at that.

But what is on everybody's lip in connection with the new Moscow mass trial—what is the actual meaning of this clumsy murder story "serial" with formidable but hardly creditable accusations against the former elite of the Bolshevik party now termed as spies, wreckers and traitors? What is the real aim of M. Stalin?

The mass trials and mass executions—Zinovieff and Kemenev, Marshal Toukhachevsky and other generals—Sokolnikoff, Radek, Piatakoff and others—all these "million dollar" productions of the Soviet judicial Hollywood had at the bottom one aim—to charge the accused with responsibility for the ever increasing,—in numbers and volume,—signs of the complete bankruptcy of the Soviet regime.

Whatever happened in Soviet Union as a result of the senseless political and economic experimenting—it is not the impeccable M. Stalin and his immediate environment who are responsible for all the ruin, suffering and degradation of the unfortunate country, it is the "spies, wreckers and the agents of fascist countries," picked up probably at random on personal reasons.

With the aid of the powerful propaganda system this version of responsibility is hammered into the minds of the poor, terrorised Russian people as well as abroad where it finds enough naive people to believe it.

The most interesting item in the indictment of the present mass trial is the allegation that the accused, acting on behalf of certain countries, were scheming to separate from Russia a number of its rich possessions—Ukraina, Caucasus, Turkestan and Far Eastern provinces.

To me it looks as *pièce de résistance* of M. Vyshinsky's indictment and this is why:

The unbelievable cruelty of the Soviet regime in a heterogenous country like Russia quite logically produced the very acute centrifugal movements—away from Moscow! There is nothing surprising that certain neighbouring countries take interest in that and in some or another way are encouraging these separatist movements. The ever-growing menace of war and the obvious weakening of the Red Army by the mass purges make it quite clear even to M. Stalin and his clique that they stand no chance of successfully defending their border possessions. In spite of all new songs about the "Socialist Fatherland" and the revived adoration of the great national poet Pushkin they are facing the ugly prospect of utter defeat and dismemberment of the Soviet Union.

They know that, but they will not hear of holding themselves responsible for that. Not M. Stalin!

The responsibility for the national defeat, shame and humiliation will be with these defendants whose pitiful "confessions" create so much amazement and bewilderment in the countries outside the Soviet "paradise."

RUSSIAN PATRIOT.

Shanghai, Mar. 4.

CORINTHIANS VISIT

Shanghai XI Prospects

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—With reference to the comment in your esteemed paper this morning in connection with the likely visit of the Islington Corinthians to Shanghai early next month, you say that "the only outstanding civilian players at present are Boissezon, and Marcal, with Roboostoff a likely choice for centre-forward." Surely you have overlooked Costa, the finest centre-half Shanghai has seen for years, at least in my opinion, and Raymond Bossuet, a particularly clever inside forward? Both players have real football sense and have a thorough knowledge of tactics, so seldom seen here these days.

I am inclined to agree with you that the three players you have mentioned should be included. They, with Costa and Bossuet, should form the nucleus of a fine side though I am not altogether satisfied that Roboostoff is a better centre-forward than Robinson of the D.L.I.—for we have some excellent Army players to choose from to complete the team.

SAINT.

Shanghai, Mar. 4.

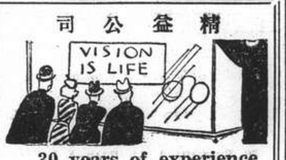
***Several letters have been held over owing to pressure on space.

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF MARCH 5, 1878.

We are requested to state that another telegraphic remittance of Tls. 5,000 has been received from London for the China Femine Relief Fund. This brings up the total subscriptions to the Fund to Tls. 25,092. The last Hongkong papers too, announce a Government subscription from that Colony of $10,000, besides private contributions of a considerable amount. Whether these sums will be remitted to Shanghai or transmitted direct to the North, we are unaware. But even setting this aside, the Fund at the disposal of the Shanghai Committee has now reached considerable dimensions; and we trust the necessary steps are being taken to hasten forward the money to the distressed districts as rapidly as it becomes available. So far as we are aware, about Tls. 8,000 have thus far been remitted, of which Tls. 3,000 were handed over in response to the appetl made through Pére Aymeri by the Roman Catholic missionaries in Shanghai. This would still leave Tls. 17,000 in the hands of the Committee, though we have no doubt that amount has been since reduced by further appropriations. We only refer to the subject to suggest that, now the Fund is becoming so considerable, and is being so largely supplemented by contributions from a distance, it would perhaps be well, for the satisfaction of subscribers, to publish weekly accounts of disbursements, and of the agencies through which they are made.

ALTHOUGH the collection of income tax by the Ministry of Finance during the current fiscal year has fallen far short of the budgeted figures, it is still most encouraging in view of the highly difficult circumstances under which it had to operate during the past few months, says a message to the "Sin Wen Pao." Receipts from this tax for the current fiscal year, it is learnt, have just passed the $10,000,000 mark and by the end of June the total collection is expected to reach $15,000,000.



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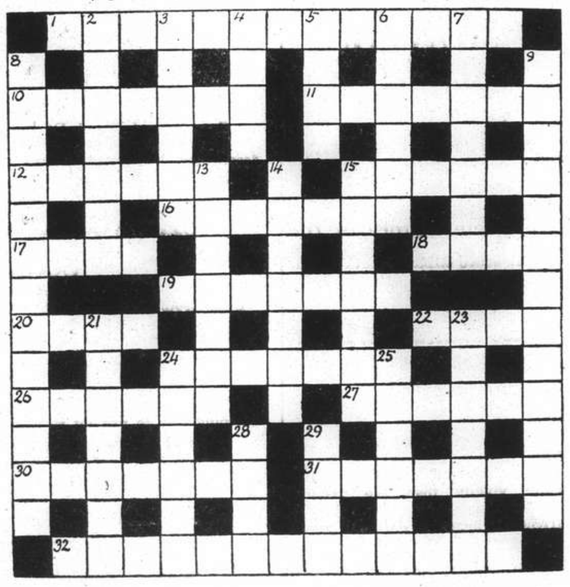
(By Arrangement with the "Daily Telegraph.")



ACROSS

1 These football players are probably not heavy drinkers
10 Famous scientist
11 "Go on cat" (anag.)
12 Compensate
15 A girl in bed is not allowed
16 He makes no looms
17 A vast change
18 Are the notes from this musical instrument true ones?
19 He may use a flag or a pistol for his job
20 The bird that urges action
22 What you may see of a rabbit scuttling away
24 A vegetable colour this
26 European country
27 A man could always make room in this kind of helmet
30 What you may spend on your crossword puzzle
31 Queue
32 The sadness of performers who get no applause

DOWN

2 Monday's dish perhaps
3 Book of the O.T.
4 Free to leave
5 A hail from a vessel
6 A bird-headed old master
7 The latter part of George III.'s reign
8 Without foresight
9 Without intention
13 Paint (? red)
14 Scandalize
15 Colour in prosperous times makes little interest
21 A holy Mohammedan
23 A piece of armour
24 To do this may make us late
25 Measure for its latter half perhaps
28 Skin, terrible to a poet
29 Soup may be made of this

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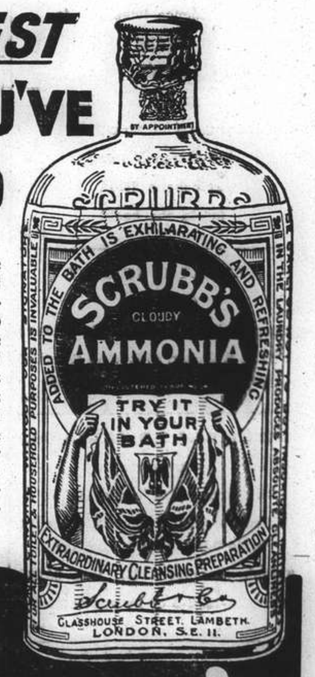

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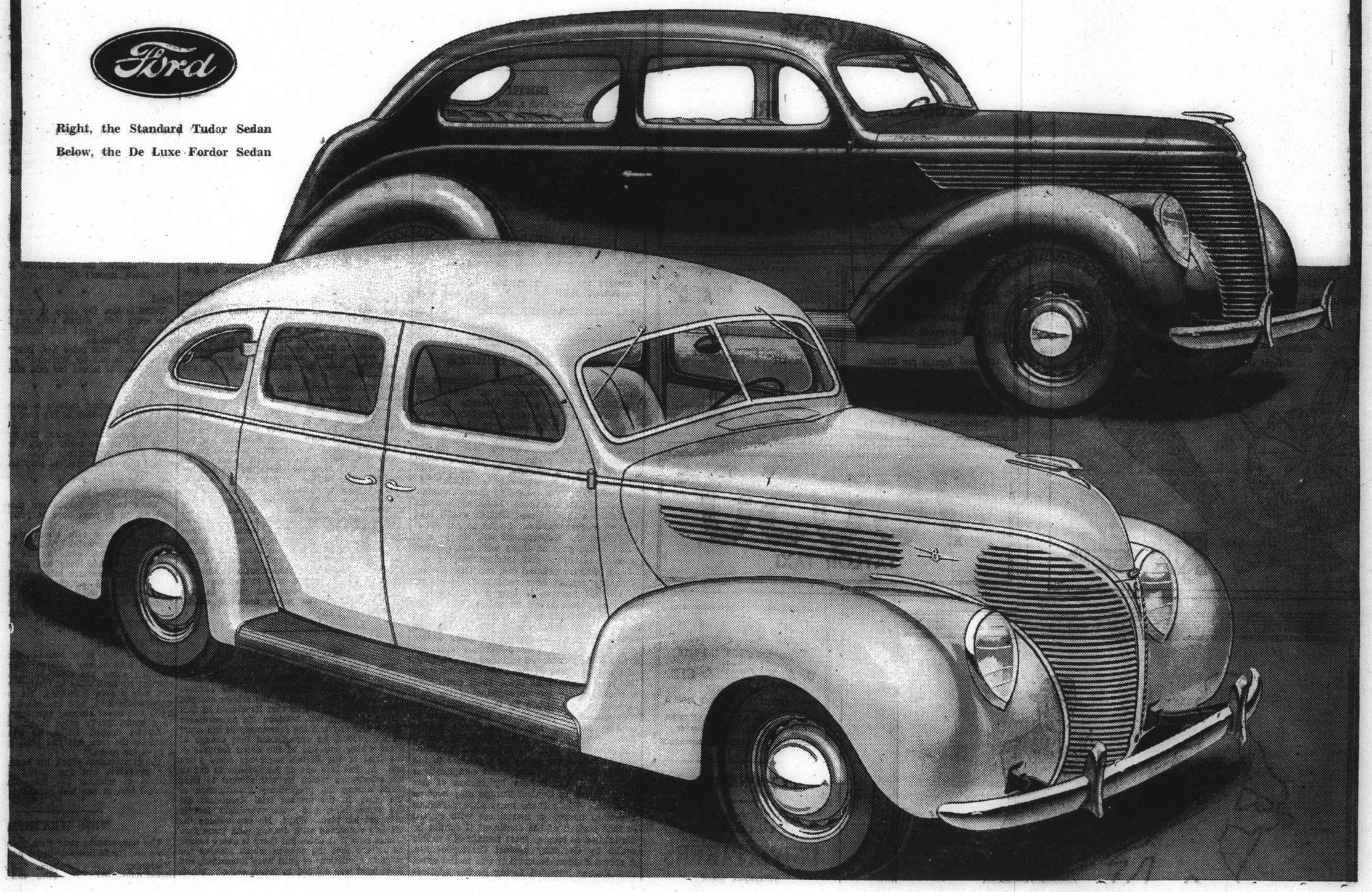

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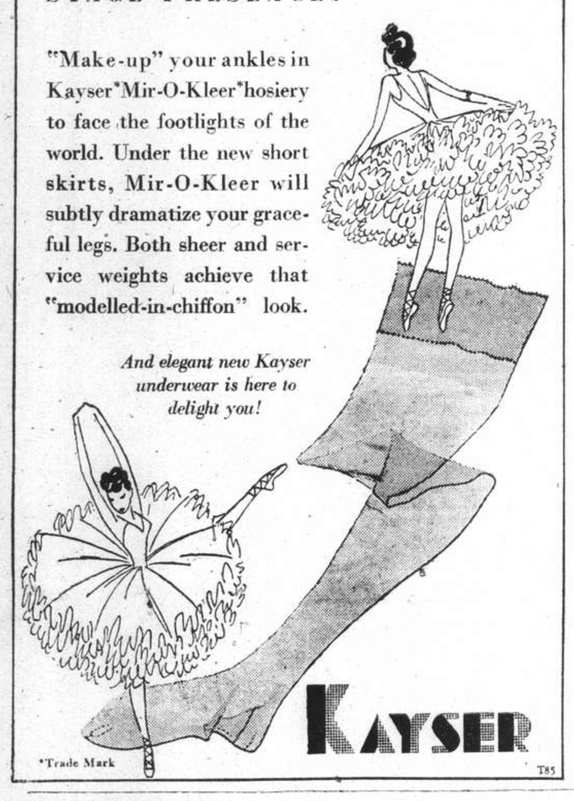

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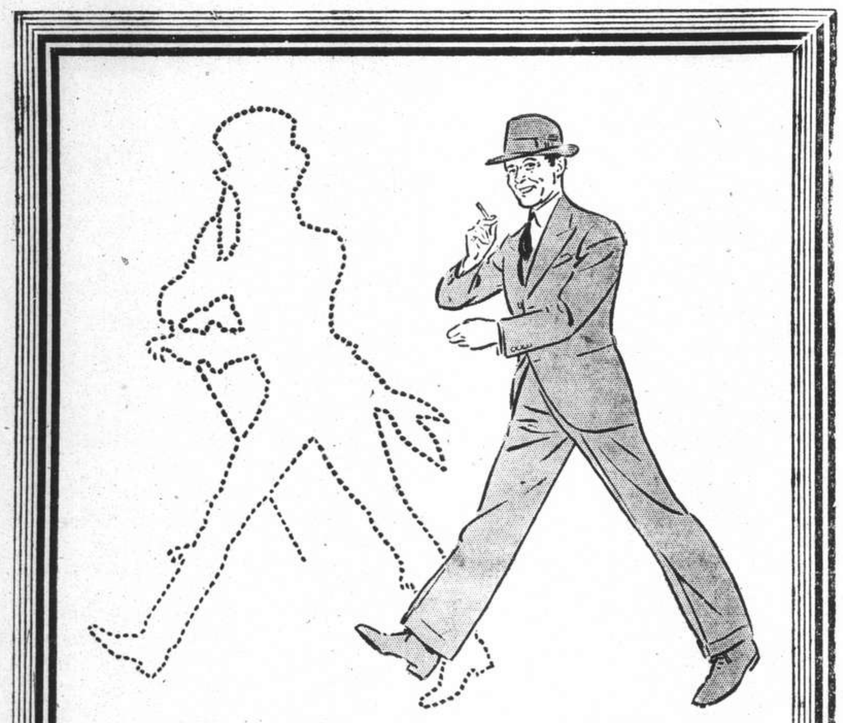

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Announcements in this column $3 per insertion.

BIRTH

SIMMONDS.—On March 3, 1938, at Muswell Hill Nursing Home, London, to Mr. and Mrs. WALTER H. SIMMONDS, née Barbara E. Starling of Shanghai, a daughter. (By cable.) -2591

DEATH

PYKE.—On Thursday, March 3, 1938, at the Shanghai General Hospital, RICHARD LIONEL PYKE, aged 38 years. Funeral services previously announced have been cancelled, it being the expressed wish of the deceased that no service be held. 19028

IN MEMORIAM

In loving memory of CHRIS HALES (S.M.P.), killed in the execution of his duty, March 4, 1929.

Always remembered by Mum, Dad, Paddy and Nancy. R.I.P. -2567

IMPARTIAL NOT NEUTRAL

IN CENTRAL EUROPE

Mr. Neville Chamberlain's statements in the House of Commons on Wednesday regarding British policy towards Central Europe are an important indication of how little British foreign policy is likely to be changed in the near future. Following the resignation of Mr. Anthony Eden similar statements were made, and, with the recent developments in Austria, and the possible extension of German policies to include some sort of action with regard to Czechoslovakia, it is important that there should be no doubt as to the attitude Great Britain would take in certain eventualities. So far as Austria is concerned the Government will continue to watch what goes on there with the greatest possible attention and interest for, as the Prime Minister pointed out, the Government obviously cannot disinterest itself in events in Central Europe, if only for the reason that the object of all its policy is to assist in the establishment of a greater sense of security and confidence in Europe. In this connection the declaration by Herr Hitler last month, that Austro-German arrangements to be considered included an extension of the framework of the agreement between the two countries on July, 1936, containing a provision for the recognition of the full sovereignty of Austria by the German Government, is accepted by Mr. Chamberlain as tending to allay the anxieties felt during recent developments, though there is always the possibility that the German determination to follow the policy of *anschluss* to the very end, may yet bring about complications in which Great Britain by reason of her commitments in Central Europe may become involved. While there must always remain a certain degree of uneasiness with regard to that portion of the continent it cannot be diminished so long as fears remain of possible action by Germany against Czechoslovakia. A recent French declaration was to the effect that France intended acting in the application of Article XIV of the League Covenant to assist Czechoslovakia in the event of that country being attacked by Germany. Mr. Chamberlain has now made the British position clear with regard to such an eventuality. His Majesty's Government intends under the same article to assist both France and Czechoslovakia.

In making that statement the Prime Minister reiterated a declaration made by Mr. Anthony Eden on June 25 of last year. In a debate in the House of Commons on a vote for the Foreign office, the then Foreign Secretary made Britain's position with regard to Central Europe quite plain. He said:—

"As has often been declared in this House we desire in Central Europe and elsewhere peace and good understanding.

We cannot, even if we would, disinterest ourselves in the course of events there any more than we can disinterest ourselves in the course of events anywhere else on the earth's surface as conditions are to-day. Our interest in peace is universal. After all, we cannot forget that the last European War did not begin in Belgium..... It began in what I think the right hon. gentleman called an Austrian quarrel. So we realize that our interests must be universal in the interest of the maintenance of peace. We quite realize that in trade and economic matters other nations have a closer interest than we in the Danube basin. We should like to see the gradual removal of trade barriers in that area.

But our interest in peace there as elsewhere must be unceasing. An hon. member has complained that the general lines of our foreign policy towards Central Europe were not clear. I do not think that the accusation can be fairly levelled."

If there were any doubt as to the clearness of Mr. Anthony Eden's statement, Mr. Chamberlain's utterances in the House on Wednesday must most certainly have removed it. Great Britain will act in conjunction with France in the event of the sovereignty of Czechoslovakia being threatened any action which Germany, or for that matter any other Power may take, and there can be no doubt about it but that on the fate of Czechoslovakia much of the future peace of the world depends. It is something of an irony that developments concerning that nation may possibly bring about a repetition of the unhappy history of twenty-four years ago.

Great Britain's commitments in the interest of peace are exceedingly heavy. It is clear that there can be no unfortunate development in the world which will not to a greater or lesser degree involve that country, and Mr. Neville Chamberlain has made it quite clear that there can never be any question of Great Britain adopting a policy of icy isolation. This is more particularly the case with regard to Central Europe where Great Britain has guaranteed the independence of such states as Czechoslovakia. Herr Hitler is reported to desire an internal reorganization of that country whereby autonomy would be conceded to the South German minority, but he also wants oil in Rumania and the granaries of the Balkans and it is clear that the only obstacle which remains in his way is the determination of Great Britain and France to stand by the guarantees which they have given. That will probably deter immediate German action in that part of the world, but it will not ultimately solve the problem. Looking back it is plain now that there were only three possible policies in dealing with Germany. The first necessitated a firm stand by the League, with an offer of those peaceful changes which should have been granted to Stresemann and Bruning years before, making it plain that in the event of a breach of the Covenant the sanctions clause would be abided by. That solution—the only effective ultimate one, because it was the sole means of establishing an international authority—has been abandoned, and there seem to be now but two alternatives—hostilities or concessions. It is believed that Herr Hitler will not yet proceed to take such steps as would inevitably bring about the former, while Great Britain and France are not prepared to make the concessions which Herr Hitler so patiently desires. In the circumstances it seems that, while the two nations stand by their pledges, the appeasement of Europe can even now be served by the making of economic concessions such as those suggested by M. van Zeeland in his report following his investigations of last year. There, obviously, has to be some sort of compromise and if neither Great Britain nor France see their way clear to giving way with regard to Central Europe, denying Germany's economic aspirations there and in the Balkans, then something should be done to meet the needs which inspire them.

LLOYD TRIESTINO

The Italian Minister of Communications has sent to the Lloyd Triestino in Trieste, the following letter:

"Also on behalf of the Minister for Foreign Affairs, I wish you to convey to your General Agent in Shanghai Mr. C. Polesello who has attended to his duties in a most praiseworthy manner, and to all the Staff of your Agency in that place, my deepest appreciation for the fine work they all have done during the Sino-Japanese conflict, thus assuring our services of navigation with the greatest efficiency and regularity."

The efficiency with which the Lloyd Triestino carried on during the local hostilities is well worthy of the high praise which has been bestowed upon it by the Minister of Communications. To that highly successful result the enthusiastic work of Mr. Polesello and his staff made a large contribution and the praise which they have received will generally be endorsed by local residents as thoroughly merited. The regular service which the company's vessels maintained throughout the whole of the local crisis was particularly praiseworthy in view of the fact that had it not been for such an arrangement this city might have been cut off from the rest of the world at a time when communication with other countries was of the greatest possible importance. This journal would like to add its meed of praise to that which the Minister of Communications addressed to the Lloyd Triestino, and to express great satisfaction that its excellent work in this respect has received much deserved official recognition.

MOSCOW TRIAL

The trial at Moscow is proceeding along classic lines and precedents set in earlier cases are being closely followed. All the accused have pleaded their guilt of the crimes charged against them. It is true that Krestinski at first denied his guilt, but, between the adjournment on the first day and the reassembly of the court on the second, he experienced that change of heart which was one of the noted features of the trial of the British engineers some years ago. In that case one of the defendants denied the admissions which he was alleged to have made during the preliminary investigation of the case. In the present trial Krestinski did the same thing, and with over-night facility reversed his plea. Why? No one outside the officials concerned with dealing with these men knows how it is done, but there is every reason to believe that the suasion which secured the original admissions of guilt were intensified, and Krestinski was obliged to "come clean." Whatever the effect of this turgid farce on public opinion in Russia may be, these trials in the past have carried with them no conviction in the eyes of foreign observers, and cannot be expected to have any better result on this occasion. In addition to unanimity of plea the miserable accused are busy implicating each other with an eagerness which is truly remarkable. Rakovsky admits his own offences and then earnestly strives to drive Krestinski deeper into the mire. For what purpose? The fate of these men seems to be sealed, though, perhaps, a few of them may escape with imprisonment. Nevertheless they persist in assisting their own punishment by a form of abasement which seems hardly credible. Doomed to suffer as they must know themselves to be, there must be some reason for the peculiarity of their conduct and it is more than possible that all this is done in an attempt to save others from a similar fate, generally their relatives or others dependent upon them for safety.

"VERY FUNNY"

Now it can be told. With the gradual return to normal in some of the outlying districts round Shanghai, foreign residents are learning, often to their sorrow, what has happened to their property. One resident, on finding a large hole where there was once a comfortable week-end bungalow, asked his loadah about it and got the whole story. "Chinese soldier come puttee gun inside house. Japanese aeroplane come. I much fear, go houseboat inside. Japanese plane—boong! Littee time I look see. Very funny. House no got. I go shoreside. Very funny. Big hole have got. I look see Chinese soldier. Very funny. Soldier no got. I look see gun. Very funny. Gun no got. Only hole have got." And this was the obituary of several thousand dollars worth of British property. It took the loadah to see the fun of it; to the owner of the hole the tragedy was more apparent. It is to be feared, however, that it is a story which will be duplicated many times as foreigners feel their way through the restrictions which are still, in many cases, hampering them from examining their own property. Only now is it possible to view the damage in some areas, and then only in circumstances which make the visit something like a conducted tour. And to add to the irony, some foreigners have been welcomed in the midst of desolation by a polite official with a bill in hand which he describes as "protection tax." This is especially the case in Pootung. Protection tax! "Very funny."

IN PARENTHESIS

Pertinent

"How is it that you are late this morning" the clerk was asked by his manager.

"I overslept," was the reply.

"What? Do you sleep at home as well?" inquired the manager.

* * *

Such Negligence

SCENE: Kit inspection on the British transport lines.

Officer: Driver Jones, you have only one spur here. Where's the other?

Jones: Blimery! Must have left it sticking in the 'oss, sir.

* * *

Correct

"ARCHIE," asked the teacher of the new pupil, "do you know your alphabet?"

"Yes miss," answered Archie.

"Well then," continued the teacher, "what letter comes after A?"

"All of 'em," was the reply.

* * *

Unfortunate

HE had received tickets for the opera. Finding he was unable to go, he rang up some friends and said:—

"An unfortunate dinner engagement keeps me from attending; could you use the tickets?"

"We should like to," was the reply, "but we are your unfortunate hosts."

* * *

No Recommendation

APPLICANT for office boy's job: "I may say I'm pretty smart. I've won several crossword and word-picture competitions lately."

Employer: "Yes, but I want someone who can be smart during office hours."

Applicant. "This was during office hours."

* * *

He's Boss There

"I ALWAYS go to a restaurant for my lunch now," remarked the meek little man, assuming an air of bravado.

"Why? Is the food much better?" asked his friend.

"Oh, no, but I can give orders there," was the reply.

* * *

Corked

A STORY is told of Fred. Cripps: He was in the south of France and had just dived into the clear blue water after a rather late night. As he came to the surface somebody called out, "What's the water like?" Corked, I think," said the honourable and gallant brother of Sir Stafford Cripps.

* * *

Practical

"HUSH yo' mouf, Sam. What yo' allus complain' of? You al' lose yo' job. You jus' betta keep quiet ef yo' know what side yo' bread's buttered on."

"Whata I care what side it's buttered on, man?" replied the belligerent Sam. "I eats both sides, doesn't I?"

* * *

Odd

THERE is also the story of the two Cockneys who were being shown over the Louvre by a guide. They stopped and looked at a fruitty portrait by Rubens.

"What-ho! Wot price her, Bill?" said one of them. "It is not by Watteau," said the guide coldly, "and it is not for sale either."

* * *

Duet

A TRAMP paused outside a large house, and as he did so another of his kind came shuffling out of the gate.

"Any luck, mate?" asked the first tramp.

"It ain't no use tryin' there," was the reply. "It's a poverty-stricken 'ole. There was a couple o' women tryin' to play on one blinkin' pianner!"

* * *

Doesn't Know Much

"WHAT kind of people are those who have just moved in next door to you?" asked Mrs. Gadder.

"Oh, I never talk about my neighbours," replied Mrs. Knowalot. "All I know about them is that their stuff came in one van, that only one of their bedsteads has any brass on it, most of the furniture looks old, there's six in the family, the children are all boys, they have two dogs, the man is about 20 years older than the woman, they had a squabble with the driver of the van when they settled with him, and their name is Smith."

* * *

Just Too Late

A MAN had been house-hunting for many months without any success. One day he was strolling along the river bank, when he was startled by loud cries of "Help!" and there, far out, was a man drowning. He recognized the unfortunate man, and immediately took to his heels and never stopped running until he came to a house-agent's office in the district.

As he dashed inside, he gasped: "Jones, from up the lane, has just been drowned. Can I have his house?"

The house-agent shook his head.

"I'm sorry, but I'm afraid you're just a couple of minutes too late. The man who pushed him in has just got it."

* * *

THE WEATHER

The temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

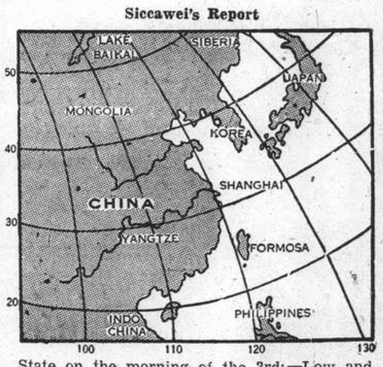
Yesterday	Min. 48.0	Mak. 60.5
Same date, 1937	Min. 45.5	Max. 63.5

Rainfall .07

Siccawei Recordings:—

Yesterday	Min. 47.5	Max. 61.9
Same date, 1937	Min. 41.0	Max. 66.6

Siccawei's Report



State on the morning of the 3rd:—Low and unsteady pressure over China: normal and unsteady over Korea and Japan. North-easterly to south-easterly winds along the China Coast. Cloudy to overcast weather in China.

State on the morning of the 4th:—Misty and overcast weather. North-easterly breezes. Low and unsteady pressure.

Probabilities, 4.30 p.m. yesterday:—Cloudy weather with fog and north-easterly winds around Shantung. Cloudy to overcast with fog or rain and south-easterly to north-easterly winds over our Coasts and the Eastern Sea: south-easterly to south-westerly over Formosa, owing to the depression from Kiangsi moving east or east-north-eastward.—Siccawei Observatory.

ACKNOWLEDGMENTS

The Salvation Army.—From Proceeds from collection Exhibition War Pictures by Dr. A. Von Miorini	$80.80
A Missionary Sympathizer	$100.00
Shanghai Hebrew Relief Society and Shelter House.—From Dr. H. Lange	$ 5.00
President, Board of Governors and Members of the Columbia Country Club	$20.00
C. O. Bojesen	$ 5.00
C. C. Bojesen	$ 5.00
Mr. and Mrs. A. F. Kimball in memory of A. E. Mandel.	$ 5.00

LOOTING HEIGHTENS HORRORS OF CALIFORNIA FLOODS

Death Roll Mounting Higher: Isolated Communities Lack Food: Refugee Problem Grows Pressing

TREMENDOUS MATERIAL DAMAGE REPORTED

Los Angeles by Wireless to San Francisco, Mar. 3.

LOOTING was added to the horrors of the devastating southern California floods to-day. Property damage was estimated in excess of $25,000,000.

While the flood waters slowly receded to-day, partial restoration of communications revealed that 51 were known to be dead and 107 missing. Many mountain communities had not reported but it was feared that their casualty lists would eventually increase the present totals.

Police were investigating the looting of stores and homes in the Santa Monica vicinity where many motion picture actors and actresses have elaborate estates. Guards were stationed at many points to prevent further looting on abandoned property from which regular residents had fled before the raging high waters.

In the region round Anaheim and Atwood, scores of Mexican shacks and houses were demolished when the Santa Ana River burst through its levees. Both towns were still inundated to-day and the exact number of casualties could not be determined. Eleven bodies were recovered.

Two boys enrolled in the Civilian Conservation Corps reached a telephone and informed relatives of the death of two persons at Camp Baldy. They said that an undetermined number were missing and that several of the 200 guests were suffering from shock and exposure.

At a meeting of relief workers, the City Attorney, Mr. Lloyd Aldrich, described the Los Angeles floods as the greatest catastrophe. He estimated that it would cost U.S.$3,000,000 and nine months work to clear away the debris and at least a year to replace bridges washed out by swollen streams.

Indio Under Military Law

Announcing through American Airlines radio that Indio was under semi-military law, the chief of police of the California town requested all traffic to avoid the city. He said there had been no deaths and damage was light but the city was taxed caring for its own people and would be unable to accept refugees. Food kitchens were established throughout the city, he said. The only roads from Indio in condition were those running east and south.

Food Shortage Danger

San Bernardino was the first town to face the threat of possible food shortage as all roads leading to the community were under water. The town was without gas and the electricity supply was intermittent. Fifty-two inmates of an old men's home were forced to move into the Legion Hall here when their home was marooned by the high waters.

At Colton the water supply was out of operation temporarily while the collapse of a petrol storage tank added to the fire hazard.

The worst hit town in the widespread flood area was Riverside, a citrus town of 29,000 residents, 50 miles east of Los Angeles. At least 15 persons were feared to have perished there when the Santa Ana River burst through levees into an old channel and flooded the city.

Twelve persons were believed drowned when thrown into the flood waters from collapsing bridges. Scores of motorists were trapped in their stalled cars and an undetermined number drowned. Six others were crushed to death when their homes were demolished by landslides.

Six Thousand Homeless

An estimated 6,000 persons were driven from their homes by waters reaching in some cases up to the upper floors. Refugees were sheltered in police stations, theatres and auditoriums throughout the flood area.

Los Angeles was still virtually isolated to-day. Telegraph companies restored partial communication early to-day after their wires had been out most of the night. Telephone lines to the east and north were down and press wires have been out since midnight.

Railway companies did not expect to resume service out of southern California for several days. Tracks in many places were washed away and bridges severely damaged. There was a possibility that air transport would be resumed with clearing weather to-day, however.

Refugee Problem Acute

The Red Cross, caring for 10,000 refugees in Long Beach, Los Angeles and Riverside, among the hardest hit cities, said the refugee problem was becoming "increasingly alarming."

Weather Bureau officials said rains which preceded the floods were the heaviest in the history of the far west. They said almost eleven inches of rain had fallen in four days, at many times assuming cloudburst proportions.

Most stores were closed here to-day, but newspapers published as usual.

Long Beach reported that eleven persons had been swept to sea when a bridge over the Los Angeles River was washed out. All eleven were believed to have drowned. Ten others perished at Riverside when a dam along the Santa Ana River burst.

Devastation was spread over an area of 30,000 square miles with the storm area extending from Ventura County southwards to Mexico and eastward to San Bernardino.

(Continued on page 7)

Chinese Forces Take Offensive From Chengchow

Move Up Along the Pinghan Railway to Weihwei

TWO CITIES REPORTED RECAPTURED

Hankow, Mar. 4.

Taking advantage of the transfer of the main body of Japanese troops from Honan to Shansi, the Chinese forces at Chengchow are officially stated to have crossed the Yellow River and to have launched a counter-offensive on the Peiping-Hankow Railway.

At the same time, a Chinese column operating from a point east of the railway, is said to have made its way via Hwahsien, near the eastern terminus of the 93-miles long Taokow-Chinghua Railway, to Sinsiang and Weihwei, both on the Peiping-Hankow line, and to have recaptured these towns. The recapture, it is stated, was possible because the two towns were manned only by small garrisons.

Sinsiang, which is roughly forty miles north of Chengchow, is at the junction of the Peiping-Hankow and Taokow-Chinghua Railways, while Weihwei, which witnessed some of the bitterest fighting of Japanese drive in Honan before it originally fell, is fifteen miles further.

The Japanese troops in possession of Wenhsien, a town in the wedge-shaped area formed by the southern border of Shansi and the Yellow River, have moved to the north bank of the great waterway. Using observation balloons to direct their fire, the Japanese are subjecting the Chinese positions on the south bank to heavy shelling. Their fire is concentrated mainly on the villages of Chaokou and Hsiaoyi, which are situated near Kunghsien, on the Lunghai Railway. Kunghsien itself is thirty miles east of Loyang.

Lingfeng's Fall

The Japanese are continuing their relentless drive in Shansi. Official Chinese dispatches admit the fall of Lingfeng, where the provincial capital was transferred on the fall of Taiyuan. The Japanese, it is stated, have pressed on and, at the moment, are attacking Houma, on the Feng River, south of Lingfeng.

Bodies of Chinese troops, however, are reported to be still holding out at Singshui and Sinyang, east of Linshih, which is on the Tungpu Railway.—Reuter.

North-western Provinces

In speaking yesterday of the Japanese operations in Shansi, a spokesman of the Chinese Government expressed confidence that the Japanese would not succeed in occupying China's north-western provinces—Kansu, Ninghsai and Chinghai—and, thereby, cutting China's overland communications with Soviet Russia.

According to reports of foreign military observers recently arriving here from the north-west, the spokesman said, the Japanese forces in Shansi were already experiencing great difficulty in keeping their lines of communication open. Cities and villages only a few miles from the railway were stated to be in complete control of Chinese troops.

In the opinion of the observers, the spokesman added, the Japanese would expose themselves to very great danger if they penetrated further inland, as reinforcements, and supplies of ammunition and food, might not be able to reach them.—Reuter.

Chuwu Taken

Taiyuan, Mar. 4.

Closely pursuing Chinese troops retreating southward in Shansi Province, Japanese infantry occupied Chuwu (Kuwo), about 50 kilometres south of Lingfeng, on Wednesday afternoon, it was learned here to-day.—Domei.

Wensi Encircled

Changteh, Mar. 4.

Three Japanese detachments, advancing westward from Tsingyuan, in Hunan Province, last night completed the encirclement of Chinese troops entrenched in Wensi, an important town in southern Shansi, according to a communique issued here this morning. The troops entrenched in the mountains west of Wensi and others retreating from Linfen, 88 kilometres north of Wensi, were expected to give battle to the Japanese forces within the next 48 hours.—Domei.

Ex-Reds in Battle

Tatung, Mar. 4.

About 8,000 ex-Communist troops entrenched at Paoteh, along the Yellow River in north-western Shansi, were crushed by Japanese troops on March 1, said a belated report received here to-day.—Domei.

PRESIDENT Roosevelt will devote all net profits from the sale of excerpts from state papers to a "useful public purpose under Government direction," Mr. Stephen Early, Assistant Secretary to the President, said in Washington on March 1. The papers will be sold to newspaper syndicates and magazines.

Niece of S'hai Pastor Killed in Floods

Among those killed in the Los Angeles disaster were the niece of the Rev. C. L. Boynton of Shanghai, Mrs. Rachel Dozier Whitman, and her infant son Donald. Mrs. Whitman and Donald were in their canyon home in West Los Angeles when the flood struck, according to a radiogram received by Mr. Boynton last night. Mr. Whitman was with them, but escaped with serious injuries, and is now lying in hospital. Mrs. Whitman's mother, Mrs. Mary Boynton Dozier, is at present visiting Mr. Boynton in Shanghai.

Mr. Cordell Hull Demands Respect For U.S. Rights

Reaffirmation of Peace Policy Declared

ADEQUATE DEFENCES

Reciprocal Trade Pacts Ideal Endorsed

Washington, Mar. 3.

The United States demands "scrupulous" respect for the rights of its nationals living abroad, Mr. Cordell Hull, Secretary of State, said here to-day in reviewing the conduct of the State Department during the past five years.

He reiterated that the United States had always been willing to join in a common movement for the reduction of armaments, but said that the United States intends to continue to push "an adequate defence programme in the face of world unrest and warlike preparations abroad."

Mr. Hull said he favoured the continuation of President Roosevelt's "Good Neighbour Policy." The Administration, he said, would press its reciprocal trade agreement policy in an effort to stabilize international economic and peace conditions.

The United States in recent years, he said, has taken a prominent part in establishing peace and disarmament in the world and has maintained "strict neutrality" toward the affairs of foreign nations.

Mr. Hull pointed out that fifty nations already had endorsed his enunciation of America's peace principles.—United Press.

HUGE U.S. NAVAL BILL PASSED

House Committee Rejects Restrictive Amendments

Washington, Mar. 3

The House Naval Affairs Committee to-day returned a favourable report on the $1,000,000,000 Vinson Naval Expansion Bill which would increase the strength of the United States Navy by twenty per cent. and provide huge appropriations for experimental work in aviation.

The Committee earlier gave overwhelming endorsement to President Roosevelt's defence policy and urged the granting of complete freedom of action to the Navy at the discretion of the President.

The Committee also rejected an amendment to the Vinson navy bill which would have required the immediate withdrawal of all naval vessels from China, specifically limiting operations of the United States Navy to the area east of a theoretical defence line in the centre of the Pacific. Similar limitations would have been imposed on fleet activities in the Atlantic.

Bill Expected to Pass

Although considerable opposition to the navy bill exists in Congress, the President's endorsement of the bill, the approval of the Committee, and the turn in American public sentiment resulting from anti-American incidents in the Far East, are expected to carry the bill to early adoption by Congress.

Controversy meanwhile flared up in Congress over the Mays Bill which aims to take the profit out of war. Mr. Andrew J. May, Democratic Representative of Kentucky and author of the bill, warned the House of Representatives to-day against making any detailed tax provisions on war profits in advance of an actual conflict.

The main dispute expected to develop over the Vinson Naval Expansion Bill is the question of what proportion of the $1,000,000,000 building fund should go to warship construction and war plane construction. Most observers here expect a compromise in which a number of new battleships and cruisers will be built and the air arm of the Navy greatly strengthened.

The naval bill is expected to reach the floor of the House next week or as soon as the Tax Revision Bill has been completed.

Prior to returning its favourable report on the Vinson bill to-day, the Committee adopted an amendment by Mr. Vinson which in effect would commit the United States to a policy enabling the Government to establish both Atlantic and Pacific fleets.—United Press.

POLICEMEN SHOT IN HOLDUP RECOVER

Attempt to Murder Charge Evidence to Be Given

SPECIAL TO THE "N.C.D.N."

London, Mar. 4.

The two policemen, who were shot while arresting the troopers, Andrew Vanderburgh, 37, and Reginald Kaye, 16, after armed holdups on Tuesday, are now progressing satisfactorily at St. Thomas' Hospital.

One of them is expected to give evidence when the prisoners reappear at the Police Court, at Stratford, Essex, next Wednesday on an attempted murder charge.

Vanderburgh and Kaye staged the holdup near Andover.—Reuter.

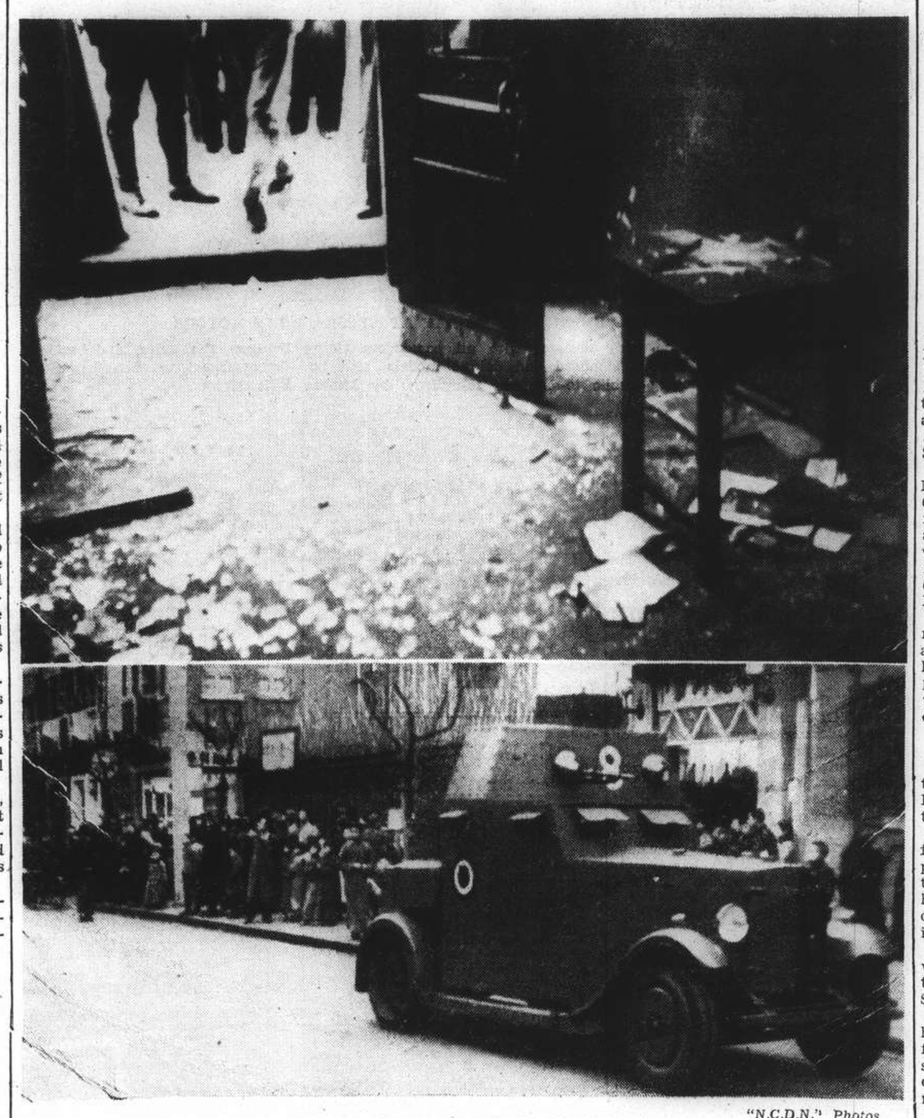
MILITANT CATHOLIC FOR STYRIA

New Governor Is Supporter of Dr. von Schuschnigg

Vienna, Mar. 4.

Herr Karl Stephan, the anti-Nazi who resigned as Governor of Styria, will be replaced by Dr. Rudolf Trummer, a militant Catholic and a strong supporter of the Austrian Chancellor, Dr. Kurt von Schuschnigg.

Meanwhile, the Cabinet, by a large majority, has refused to ratify the agreement between Herr Arthur Seyss-Inquart, the Home Minister, and the Styrian Nazis, which permits private persons to wear Nazi badges and give the Nazi salute.—Reuter.



"N.C.D.N." Photos.

BOYS' SCHOOL IN CONCESSION BOMBED

Four persons were injured yesterday afternoon when a Chinese, later arrested by the French Police, hurled a hand grenade into the Wha Loong Primary School for Boys, Route Voyron, off Avenue Joffre. Upper picture shows the entrance to the school, which was damaged by the force of the explosion, and below a police armoured car stands by while a curious throng gathers around the entrance to the school.

NO BRITISH LOAN FOR ITALY BEING CONTEMPLATED

Commons Assured by Chancellor of Exchequer: Export Credit Facilities Explained

London, Mar. 3.

NO guarantee at the expense of the British taxpayer would be given for the promotion of additional imports into Italy, stated Sir John Simon, Chancellor of the Exchequer, at question time in the House of Commons this afternoon. He added that no loan to the Italian Government had been contemplated or asked for.

Asked for assurance that there would be no such loan, Sir John Simon replied, "No such loan has been asked for and I have no reason to suppose that it will be asked for."

Regarding a second question, the Chancellor of the Exchequer said that export credit facilities had been given for the benefit of United Kingdom exporters and not for foreign importers.

In the case of Italy, as of any other countries, applications would continue to be dealt with by the Export Credits advisory committee solely on business grounds with a view to assisting the United Kingdom export trade.

Mediterranean Status

The Prime Minister, Mr. Neville Chamberlain, in a reply to-day, said he did not propose to represent to the Italian Government that the presence of Italian troops in Spain was at variance with the clause in the Anglo-Italian declarations of Feb., 1937, binding both countries to maintain the status quo in the Mediterranean.

Mr. Chamberlain said the clause to which, no doubt reference was made, was that under which His Majesty's Government and the Italian Government disclaimed any desire to modify or so far as they were concerned, see a modified status quo as regards national sovereignty of territories in the Mediterranean area and, he added, "I think the House will agree that the mere presence of Italian troops in Spain can hardly be said to entail a modification of the status quo as regards national sovereignty of Spain.

France to Be Consulted

Mr. Geoffrey Mander, Opposition Liberal Member for the East division of Wolverhampton asked the Prime Minister, Mr. Neville Chamberlain, in the House of Commons to-day whether the French Government had been consulted by the British Government and had agreed with its view that, under the existing conditions, the collective system of the League of Nations could not be considered as operative as regards Article XVI of the Covenant, and whether France had been consulted and agreed to the negotiations between Great Britain, France, Germany and Italy, for a general European settlement.

The Prime Minister replied, "If Mr. Mander will look at the reports of my statements of February 21 and 22, he will find full expression of my opinion on the subject. I do not accept in all respects the interpretation which he places on my remarks.

"As regards the attitude of the French Government, no doubt he will be able to inform himself from the reports of recent proceedings in the French Chamber.

"There is no proposal at present, so far as I am aware, of the kind to which he refers. I need hardly repeat what has been made plain on more than one occasion, that His Majesty's Government intend, as in the past, to remain in close consultation with the French Government in all matters of common concern to the two governments."

Gen. de Llano's Speech

Questioned on the alleged statements by Gen. Quepo de Llano last Sunday regarding Gibraltar, the Under-Secretary for Foreign Affairs, Mr. R. A. Butler, informed the House of Commons that a report on the matter had been received from the Governor of Gibraltar, Gen. Sir Charles Harington, which gave every reason for thinking that the General's speech had been incorrectly reported. The information was that no suggestion had been made that Gibraltar should become Spanish territory.—Wireless and Reuter.

Spanish Border Control Scheme Hits New Snags

Application of British Plan Being Studied in London

PARIS, MOSCOW OPPOSE BERLIN-ROME BLOC

London, Mar. 4.

The formal talks between Great Britain and Italy are expected to open in Rome early next week. Lord Perth, the British Ambassador to Italy, will leave for Rome tomorrow.

The Ambassador had been summoned to London to receive the British Government's instructions regarding the talks. Mr. Maurice Ingram, head of the southern department at the Foreign Office and formerly Counsellor at the British Embassy in Rome, will accompany Lord Perth and will assist in the talks.

Detailed application of the British formula for the withdrawal of volunteers from Spain is meanwhile being discussed in diplomatic circles in London.

Difficulty has arisen over the question of the restoration of land and sea control. Germany and Italy are anxious that land control should be re-established as soon as the Withdrawal Commissions leave for Spain.

France and Russia, on the other hand, favour the postponement of land control until the first withdrawals are actually about to be carried out. Otherwise, they allege, the Franco-Spanish frontier will be closed for a period during which the Nationalist commander, Gen. Francisco Franco, will be free to receive munitions by sea, as sea control cannot be restored so quickly.

French circles are gravely suspicious that the Nationalists are receiving supplies by air.

Other difficulties in the situation include the basic number of volunteers to be withdrawn. Russia is stated to have agreed to 20,000, while Germany and Italy prefer 10,000.—Reuter.

KING TO INSPECT HOME FLEET IN JUNE

London, Mar. 3.

It is officially announced that the King will inspect the Home Fleet on June 21 and 22.—Wireless through Reuter.

Negus May Be Asked to "Cede" Empire

London, Mar. 4.

The "Daily Herald" to-day persisted in its reports that Sig. Benito Mussolini has evolved a new Ethiopian settlement plan under which he will request the Emperor Haile Selassie formally to cede Ethiopia to Italy in exchange for appointment as ruler of a large section of the country. The paper says that the Ethiopian Negus would have a status similar to that of an Indian Prince, ruling under an Italian viceroy.—United Press.

Anglo-German Talks Resumed Through Envoy

Colonial Problem Reviewed with Herr Hitler

EXPLORATORY EXCHANGE ON GENERAL ISSUES

Berlin, Mar. 4.

The thorny question of Germany's former colonies is understood to have been touched at the meeting yesterday when the British Ambassador, Sir Nevile Henderson, visited Herr Hitler and Herr Joachim von Ribbentrop, the Foreign Minister.

In view of the extreme delicacy of the matter, it is believed that the conversation on this point was marked by great tentativeness. Matters receiving particular attention are said to have included the general European situation, especially the position in Austria.

The conversation lasted 2½ hours and attracted immense interest in the official and diplomatic world.

Herr von Ribbentrop is leaving for London on Tuesday, mainly to bid farewell to his friends. It is possible, however, that he will carry the discussions begun by the British Ambassador a step further with British officials.

It is understood that Sir Nevile Henderson's visit marks a continuation of the conversations begun last November when Viscount Halifax, Lord President of the Council and newly-appointed British Foreign Secretary, saw Herr Hitler and other German Ministers.

Although there is the utmost reticence on both sides in the present conversations, it is stated that the primary object of the talks is exploratory. No startling decisions are consequently expected.—Reuter.

French Envoy Informed

London, Mar. 3.

The French Ambassador to Great Britain, M. Charles Corbin, called on Sir Robert Vansittart, Diplomatic Adviser to His Majesty's Government, at the Foreign Office this afternoon.

It is understood that Sir Robert informed M. Corbin of the interview held in Berlin to-day between Herr Hitler and Sir Nevile Henderson.

Well-informed circles here stated that M. Corbin stressed France's determination to obtain full guarantees against the continuation of foreign intervention in Spain.

Well-informed circles here stated to-day that the meeting, decided upon by the Cabinet, aimed at dispelling the impression that the forthcoming Anglo-Italian negotiations are being held with the object of breaking the Rome-Berlin axis, and at facilitating the position of Il Duce, since parleys are also being held with Germany.

Another object of the meeting was to show the desire of Lord Halifax, Foreign Secretary, to maintain sincere personal relations with the Fuehrer.

The positions of Britain and Germany remain unchanged since the conversations held last year.—Havas.

Soviet Accused "Confess" Their Guilt to Court

Rykov, Krestinsky, Ivanov Admit Strange Charges

REVELATIONS MADE OF FOREIGN AID

Moscow, Mar. 4.

Russia's former Premier, M. A. I. Rykov, doomed himself to death today by calmly, almost eagerly, relating the plot in which he planned to seize the Kremlin with the assistance of German Fascists and assassinate M. Josef Stalin and other Soviet leaders.

M. Rykov, by his testimony to the Military Collegium of the Supreme Court, revealed for the first time the reason for execution of at least four among eight military figures who were secretly tried last June 11. He implicated Marshal Mikhail Tukachevsky, Gen. I. E. Yakir, Gen. A. I. Kork and Gen. I. B. Uborevitch.

The former Premier and past Commissar of Communications, said that a theoretical dispute among the ring leaders of the plot regarding the proper timing for the German invasion had balked the wholesale executions of Soviet leaders.

More Accused "Confess"

Confessing his own treason against the Soviet Government, M. V. I. Ivanov, former Commissar of Forestry, took the witness box yesterday.

M. Ivanov alleged that the 21 defendants on trial for their lives had plotted with Great Britain to overthrow the Soviet Government. As he addressed the court in the words of his confession a small group of invited spectators listened keenly.

"I confessed," he said, "because I wanted to expose the monstrosity of the crimes of treason against the Soviet Power."

M. Ivanov said that Great Britain had offered to exchange assistance for the accused for certain concessions including security for the interests of British industrialists in the northern areas.

He quoted M. Nikolai Bukharin as saying that it was necessary to give "advances" to Britain in order to retain support. He said that M. Bukharin's remark led to the selling of millions worth of timber at low prices to Britain.

Krestinsky Admits Guilt

M. Nicholas N. Krestinsky, former Ambassador to Germany and vice-Commissar for Foreign Affairs, abjectly confessed to charges of espionage after a gruelling cross examination by M. Andrew Vyshinsky, Soviet Prosecutor General. M. Krestinsky pleaded innocence on Wednesday, the sole defendant not to admit his guilt on the first day of the trial.

Under pressure and because of illness," M. Krestinsky now said, "I said I was not guilty instead of guilty. Now I plead completely guilty to all my crimes."

M. Krestinsky's admission of his guilt was actually the second confession he had made since his arrest. Explaining his first confession, he said, "When first arrested I spoke falsely of my own free will because I was convinced it was useless to deny my guilt except in open court."

The former Ambassador also admitted that his recent letter to M. Leon Trotsky, exiled Russian revolutionary, in which he repudiated Trotskyism had only been an alibi.

Action for Germany

M. P. Y. Zubarev, another of the defendants, told the Court to-day that M. V. I. Ivanov, who earlier had confessed to charges of treason, had instructed him to divulge secret information on agricultural affairs in the Soviet Union, particularly regarding agricultural supplies and storage. He said M. Ivanov was acting in behalf of Germany.

Before M. Zubarev took the stand, M. Nikolai Bukharin, former President of the Internationale and editor of the "Izvestia," asked the Court for permission to say "a few preliminary words about the theoretical aspect of our opposition."

"No," Marshal Vassily Ulrich, President of the military tribunal replied laughingly.

Murder Plots Told

M. Zubarev said that an organized terrorist group within the Commissariat of Agriculture had planned to kill M. Josef Stalin, M. Lazar Daganovich, Commissar of Communications, and M. Vorisholov Molotov, Chairman of the Council.

"We had planned to kill M. Kolotov first....," M. Zubarev said, "because, as head of the Government, he was the most accessible."

M. Zubarev told the Court that his first contact with Rykov was at Sverdlovsk in 1930 where the latter was a Party worker. He asserted that together they had plotted to create discontent among the people by interfering with food supplies. They also planned to consolidate hostile organizations to overthrow the Soviet Government, he said.

Subsequently, M. Vyshinsky put M. Rykov on the stand and asked him if he would confess.

"Yes, substantially, but not to the conclusions. We did, however, agree to practice sabotage," M. Rykov replied.—United Press.

BOLSHEVIK REFUGEE MOCKS TRIAL

Kerensky Predicts Coup in Kremlin May Come

New York, Mar. 3.

Commenting on the mass political trial in Moscow, M. Alexander Kerensky, President-in-Chief of the provisional government following the collapse of the Czar's regime, to-day predicted the fall of the present Soviet regime.

"The end will come," M. Kerensky predicted, "not in a new revolution but by a coup d'etat in the Kremlin or if it should come earlier, it will be war and catastrophe."

He called the trial a confession of the weakness of the Soviet government.

"What would you think," he asked, "if President Roosevelt suddenly announced that all members of the Cabinet and all generals were German and Japanese spies?"—United Press.

BOMB DAMAGES BOYS' SCHOOL IN RTE. VOYRON

Four Injured in Outrage Near French Park

ONE MAN ARRESTED

Second Bomb at Chinese Newspaper Printers

The bloody hand of terrorists descended upon, of all places, a boys' primary school, situated in Route Voyron near the junction of that street with Route Vallon, at 4.45 p.m. yesterday, when a hand grenade was hurled into the entrance to the school, injuring four persons and causing considerable damage to the school premises. The grenade thrower was arrested immediately following the attack by French police on the spot, and was being interrogated yesterday at the Lukawei Headquarters. The French Police are at a loss to understand what motive can have inspired terrorists to choose a school as the object for attack. They believe that the outrage cannot have been inspired by political motives, and it is understood that no threatening letters had been received by any of the staff or pupils. Vengeance is thought to be the most likely motive.

A "North-China Daily News" reporter who visited the school, known as the Wha Loong Primary School for Boys, shortly after the attack, found a surging crowd of curious Chinese being held back by a police detachment, while detectives and police were conducting investigations on the school premises. A police armoured car was stationed outside the school.

Blood-Spattered Pavement

A large pool of blood on the pavement outside the building told of the victims claimed in the outrage. Those wounded were the school doorkeeper, two coolies and a shroff, and at least one of these received serious injuries. Luckily, the pupils had left the school a short time before, and there were none on the premises when the attack occurred. The school entrance was littered with broken glass from the door, which had been blown in by the explosion, and the office inside the door also was damaged.

Police were on duty close to the Koukaza Park, a short distance from the school, and at the corner of Route Voyron and Avenue Joffre, and they quickly ran up after the attack and arrested the man who was being kept in custody yesterday. It is not yet certain whether he was responsible for the attack. According to eye-witnesses of the attack, a car was seen making off at a high speed in the direction of Avenue Joffre after the bombing. It was stopped by French Police on duty at the corner, and the single occupant searched. He was allowed to drive on after his bona fides had been established.

Second Outrage

At 6.35 p.m., an unidentified person threw a potato-masher type of hand-grenade on the front doorstep of the "Lih Pao" at 289 Kiukiang Road. The "Lih Pao" was a Chinese newspaper which suspended publication in November last. At present, the premises are being used to print the "Ta Mei Wan Pao," Chinese edition of the "Shanghai Evening Post & Mercury."

Three persons, one employee and two pedestrians across the street, were wounded in this second bomb outrage yesterday, and were taken to the Lester Chinese Hospital.

Although the Reserve Unit, who were cruising in the vicinity, were on the spot within a couple of minutes of the explosion, they were unable to arrest the thrower, who had made good his escape through an alleyway opposite the bombed premises.

BRITAIN INCREASES NAVY ESTIMATES

1938 Construction Kept Out of Statement

London, Mar. 4.

Although showing an increase of over £18,000,000 compared with last year, the British Navy Estimates for the coming financial year contain nothing on account of the new construction programme for 1938, details of which will be contained in another White Paper, declares the First Lord of the Admiralty, Mr. A. Duff-Cooper, in a statement to-day accompanying the Estimates.

A supplementary estimate, he adds, will be presented for so much of that programme as will be carried out during the forthcoming financial year.

The Estimates for 1938-39, irrespective of any sum allocated under the Public Loans Act, total £123-707,000, which is £18,642,000 more than 1937.

The amount provided from the Consolidated Fund under the Defence Loan is £30,000,000,000 compared with £27,000,000 last year. The net total of the Estimates is, therefore, £93,707,000 compared with £78,-065,000 in 1937—an increase of £15,642,000.

The figures for new construction—expenditure on vessels belonging to the 1937 and earlier programmes—show an increase of £7,895,000, while there is an increase of £9,120,000 in the maintenance, repair and manning of the Fleet.

A much bigger volume of dockyard repairs, including the modernization of capitalships, and a rise in the price of materials are among the chief factors causing this increase.

The increase of £1,598,000 for the Fleet Air Arm, excluding the cost of new aircraft, is due partly to the maintenance of a larger first-line strength and the provision of reserves.—Reuter.

GENERAL ELECTION IN UNION OF S. AFRICA

Capetown, Mar. 4.

Gen. J. B. M. Hertzog, Prime Minister of the Union of South Africa, announced to-day that a General Election would be held on May 18.—Reuter.

Steamers Hector And Niel Maersk Arriving To-day

Sailings for Europe and America To-morrow

AENEAS ARRIVING FROM LIVERPOOL

The ss. Hector, which is due to arrive from Kobe at 8 a.m. to-day, will sail for Marseilles, London, Rotterdam and Glasgow via Hongkong and Straits to-morrow.

The vessel will be tied up at the Buoys No. 12 and 13, and passengers from Japan are expected to land at the Customs Jetty at about 10 o'clock this morning. Passengers sailing for Hongkong or Europe in this steamer will have to leave the Customs Jetty at 9 o'clock to-morrow morning.

The ss. Aeneas is due at the Hunt's Wharf, Pootung side, at about 7.30 o'clock to-morrow morning. Passengers are expected to land at the Customs Jetty at 9 a.m. The vessel comes from Liverpool via the usual ports, Hongkong being the last port before reaching Shanghai.

The Hamburg-Amerika liner Sauerland is arriving from Yokohama on Monday afternoon. The vessel, of which Capt. W. Teegen is the commander, will sail for Rotterdam and Hamburg via Manila, Singapore and other ports on Wednesday morning at 7 o'clock. The last tender conveying passengers to the vessel will leave the Customs Jetty at about 3 p.m. on Tuesday, March 8.

The ss. Naldera is expected to reach Shanghai Monday morning from Europe. She is due to sail for Moji, Kobe and Yokohama the next day.

The next vessel to arrive from Australia will be the ss. Nankin, commanded by Capt. T. J. Mills. She is expected to reach here next Wednesday and sail the next day for Japan and then Hongkong on her return trip to Sydney and Melbourne. She is due to leave Hongkong on April 2.

Other vessels for Australia include the ss. Taiping and mv. Neptuna. The two vessels will sail from Hongkong on March 15 and 16 respectively.

Another vessel arriving from Hongkong will be the ss. Niel Maersk. She is expected to reach the Shanghai & Hongkew Wharf's Hongkew Wharf at about 9 a.m. today. Passengers will be transported to Customs Jetty by tender. The vessel will sail for Los Angeles and via Panama to New York, Boston, Philadelphia, Baltimore, Savannah and Norfolk to-morrow.

Bringing 261 passengers and a quantity of mail from Vancouver and other ports, the C. P. R. Empress of Russia is expected to arrive here from Japan at about 3.30 p.m. on Monday. The vessel will be moored alongside the Shanghai & Hongkew Wharf Co.'s Pootung East Wharf. The tender, which leaves Customs Jetty at 2.30 p.m., will bring passengers to the Jetty at about 5 p.m.

After staying here overnight, the vessel will sail at 11 a.m. the next day for Hongkong and Manila. The last tender conveying passengers to the liner will leave Customs Jetty at 9 o'clock the same morning.

TEN ARRESTED IN POLICE RAID

Trademarks Said to Have Been Counterfeited

Ten persons, including four women, are being held by the Settlement Police on charges of counterfeiting trademarks. They were remanded by the First Special District Court yesterday for a week.

The ten persons were arrested during a raid on a house at No. 826, off Hart Road on Thursday. Among the articles seized by the police were four stamping dies, 22 wooden trays and several sacks of cigarettes and loose tobacco. Cigarettes bearing the "Pirate," "Pyramid" and "Victory" brands, believed to be faked, were also seized.

The four women were said to be packing cigarettes when the police raided the place.

MILLS BOMB LEFT BY ROBBERS

Sinza Detectives Discover Missile in Coal Shop

Carrying two hand-grenades, a gang of three robbers entered 149 Sinza Road, a coal shop, on Thursday evening and made the terrified occupants hand over $77, with which they escaped, it was reported to the Police yesterday. When detectives from Sinza Station visited the place they discovered one of the hand-grenades, a Mills bomb, which the robbers had left behind. The missile was taken to the Station to be rendered harmless.

A Chinese woman who was shot by robbers at a house in Lane 618, Hart Road, on Thursday night, died of her wounds after being admitted to hospital. She had been shot in the chest.

LANDING PARTY TO HOLD MANŒUVRES

Hongkew Residents Warned Not to Be Alarmed

Japanese residents of Hongkew were notified yesterday by the Japanese Special Naval Landing Party not to be astonished by gun fire this morning as it would be produced by bluejackets who will engage in manœuvres in the Hongkew and Yangtszepoo districts.

No restrictions will be placed on the movements of pedestrians in the districts during the manœuvres. Bluejackets will fire volleys of blank shots during drills near Hongkew Park from 9.30 o'clock to noon to-day. Earlier, the troops will deploy through the areas.

DISPLAY OF 1938 FORDS TO-DAY

Two Engine Models in Variety of Types

MESSRS. BILLS MOTORS TO DEMONSTRATE

Messrs. Bills Motors announce the showing of the 1938 Ford cars at their showrooms to-day—two engine models in varied types and colours. A general invitation to the motoring public has been extended by the management to inspect the first 1938 "job" to arrive in Shanghai, while competent drivers will be on hand to give patrons demonstration runs.

According to Bills Motors, local Ford dealers, the new Fords for 1938 are offered in two distinct lines, differing in appearance in price, but both built on the same dependable Ford chassis.

One is a newly-styled standard Ford line, in coupe, tudor and fordor body types, powered either with the 85 or the 60 horsepower V-8 engine. The standard cars are designed to meet requirements of the many motor car owners, whose means dictate maximum economy in first cost, as well as in maintenance and operating costs.

The other is a newly-designed deluxe line for owners who desire additional style and appointments, powered with the 85 or the 60 horsepower V-8 engine, the line includes eight body types, the coupe, tudor and fordor sedans, as well as the club coupe, convertible cabriolet, club convertible cabriolet, convertible sedan and the phaeton.

Both lines of cars have the same improved V-8 chassis, but their styling is distinctly different.

The deluxe cars are larger in appearance. The hood has been lengthened. Its nearly vertical front is carried in a "V" well down into the radiator grille, with the familiar V-8 emblem at the tip of the "V". Horizontal lines of the grille bars and the louvres are echoed in a bright rustless steel band which is carried along the belt to the rear.

Massive Fenders Lower

Fenders in both cars are massive, formed lower to provide more complete coverage of the running gear and extending farther back. Headlamps are again recessed in front fender aprons, new type tail lamps in the tips of rear fenders.

Interiors of the two cars are roomy and attractive, styled in keeping with the exteriors. The deluxe sedan interiors are larger.

Instruments are arranged in two groups directly in front of the driver. In the middle of the panel is a grille, for radio speaker installation when specified. At the right is a glove compartment. In deluxe cars a lock is provided for the compartment and a clock is recessed in the compartment door.

Instruments in both cars are lighted by improved fringe illumination, designed to provide safer lighting for night driving. Interior lights are located on the right and left pillars of the sedans and over the rear windows of coupes.

Steering wheels of the deluxe cars are of flexible multiple steel spoke type, with hubs of rich brown bakelized material and rims of lighter contrasting colour. Standard car steering wheels are of three-spoke type, finished in beige. The upper spokes are widely spaced to give the driver unobstructed view of the instrument dials.

Both front and rear seats are wide enough for three persons. Seat cushions and backs are finished in piping and pillow treatment. In the deluxe cars the finish is set off with rows of ornamental buttons. Ash trays are recessed in rear seat arm rests of the deluxe closed sedans.

Optional Cloth Finishes

Light taupe mohair or broadcloth is optional in the closed deluxe cars, an hand buffed antique finish genuine leather or taupe bedford cord in the convertibles and tan leather in the phaeton. The seat cushion and back of the rumble seat in the convertible cabriolet are finished in artificial leather.

In the standard line, mohair and broadcloth are optional in cars equipped with the 85 horsepower engine. The mohair is available only on special order in the 60 horsepower cars.

The driver seats of all cars except the phaeton are adjustable and the amount of adjustment has been increased.

Clear vision ventilation is continued in all closed bodies. Rear quarter windows of deluxe Fordor sedans and club coupes are pivoted for additional ventilation. Bodies of both car lines are all-steel. There is no metal-to-metal contact between body and frame, the result of thorough use of insulation. Safety glass is used throughout in windshield, doors and windows.

The V-8 112-inch wheelbase chassis has been improved. Its features include centrepoise construction, rubber cushioned engine, easy steering, softer springs, improved cable-controlled brakes, semi-centrifugal clutch, full torque tube drive and straddle-mounted rear axle driving pinion.

Refinements in the V-8 engines to provide better performance, particularly at lower car speeds, and brake improvements increase the ease of control by the driver. Riding is made more comfortable by the improved springs.

SWISS NATIONAL EXHIBITION

The city of Zurich is already working feverishly to prepare the 1939 Swiss National Exhibition, for which hundreds of thousands of visitors are expected. Road approaches are being constructed, old buildings are vanishing and new ones springing up in their places. Amongst the latter, the Congress Hall should be specially mentioned: 8 million Swiss francs are being spent on this alone, and it is said to be a model example of modern architecture.

The setting of the Exhibition will be unparalleled: it will lie in two luxuriant parks renowned for their beauty, and will include both shores of the lake which will be connected by a special quick steamer service; as a background it will have the massif of the alps rising on the horizon over the lake.

NEW FORDS ON DISPLAY TO-DAY AT MESSRS. BILLS MOTORS

Introducing refinements in body designs, with all passengers riding between the axles, and engine improvements, the 1938 Ford standard and deluxe models will be demonstrated to the Shanghai motoring public to-day and to-morrow by Messrs. Bills Motors.

STREET PROBLEMS IN SHANGHAI

Conditions Caused by Influx of Refugees

POTENTIAL DANGER FROM DISEASE AGGRAVATED

Municipal departments have not permitted to go unheeded the problem of the condition of the streets in the Settlement.

The worsening of conditions, so far as they appear to the eye, is primarily attributable, of course, to the emergency which has compressed a large proportion of the population of the Greater Shanghai Area into the very restricted limits of two districts of the Settlement. The potential dangers from disease and overcrowding have thus inevitably become aggravated.

It is not, however, admitted that actual public health conditions have, in fact, worsened to a degree to cause any alarm to the public health authorities of the Settlement. Whilst there is a relation between visible dirt, which attracts the public eye, and sanitation as the latter concerns public health, the former is not necessarily a true index of the latter. In other words, the present populous conditions of the streets have not been proved to have any connection with the spread of disease, thanks to the successful preventive measures of the Public Health Department. Despite the high potentialities, Shanghai during the period January 1 to February 12 had only thirteen cases and two deaths from smallpox. In connection with this disease the Public Health and Police departments are collaborating with a view to vaccinating refugees living in alleyways, while at the same time not slackening their efforts to obtain their removal to refugee camps.

The visible evidence of dirt on the streets and pavements, attributable as it has been said to factors related to the congested population, is in a measure due to the loading and unloading of cargo on The Bund on the former grass plots. In wet weather the trucks bring mud on their wheels on to the carriageway and this is transferred by pedestrian feet to the pavements. Even if the streets are properly cleaned early in the morning a few thousand more feet walking on the pavements produce more visible dirt. A further difficulty is the present lack of the usual type of cleansing brooms, for which the available bamboo brooms are not a good substitute for the removal of fine dust on the roads and in the channels. As warmer weather approaches, flushing and watering will be resorted to for the purpose of reducing the amount of dust on the roads.

Refugees and Beggars

The problem of the removal of refugees and beggars from the streets is not easy of solution. The beggar problem has always presented itself, for the reason that it is an organized profession related to the populousness and wealth of the foreign areas. The compression of the population as a whole into the foreign areas, has been matched by the like compression into these limited areas of beggars who at one time plied over a far more extensive area. Transportation of beggars has not been successful in their elimination, and their rehabilitation in institutions presents financial and other difficulties attendant upon the right of compulsory detention.

As to refugees making use of alleyways, the Municipal departments have kept a check on them and the numbers involved are comparatively small as compared with the total refugee population. Mention has been made of their vaccination against the spread of smallpox. Improved sanitation has been effected by the provision of an additional sixty temporary latrines, which have helped to obviate the soiling of public places. The ideal solution, it is appreciated, is the removal of these alleyway residents to suitable refugee camps. The present refugee camp accommodation is, however, taxed to the utmost and there is thus involved the question of establishing further camps, which it is felt could more suitably be provided in the Western rather than the Central District. The camp authorities have already been approached in this direction and the matter continues to be further pursued.

GYPSY DANCERS IN HONGKEW

Arrested for Alleged Theft of Soldier's Wallet

Roisa Mihai, aged 21, and Luba Mihai, aged 16, Gypsy dancers, were ordered by the First Special District Court yesterday morning to be detained for a week for further investigations.

The two dancers were first arrested in Hongkew by the Japanese military authorities on Thursday afternoon. They were alleged to have stolen a wallet belonging to a Japanese soldier at the Asahi Cafe in Hongkew.

According to the complaint, they visited the cafe to entertain patrons with their dances. A Japanese soldier asked them to sit with him to take some food but five minutes after their departure from the table, the soldier found his wallet missing it was reported.

The two dancers were arrested the next afternoon when they visited the cafe again. The were later handed over to the Settlement Police.

Rickshaw Pullers and Yangtszepoo

In order to benefit the general public in Hongkew and Yangtszepoo the Japanese authorities are considering granting permission for the entry of about 300 rickshaw coolies into those districts, the "Shanghai Mainichi" said yesterday. According to the paper, permission will be given by the authorities by the end of this month.

SUNDAY'S CHURCH SERVICES

Holy Trinity Cathedral.—March 6.—1st Sunday in Lent.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Holy Communion. 10.30 a.m. Psalm: 51 Lessons: Genesis 18; Matthew 3. Martin Shaw in C. Hymns: 263, 86. Preacher: The Dean. (Mattins at 10.30 a.m. will be broadcast over Station XM.H.A., 760 kc., 394.6m.). Children's Service 10.30 a.m. Sunday Schools 3 p.m. Evensong and Sermon 6 p.m. Psalm: 32. Lessons: Genesis 21, 1-21; Mark 14, 1-26. Hymns: 92, 243, 21. Preacher: Rev. F. W. Weaver, L. Th.

Bubbling Well Chapel: 6 p.m. Preacher: Rev. P. C. Matthews, M.A.—March 9, 11, and 12.—Ember Days.—Holy Communion 7.30. March 9.—Wednesday.—Special Lenten Service 5.30 p.m. Preacher: Rev. E. J. Ottewell, L. Th.

St. John's Pro-Cathedral, Jessfield.—Evening Prayer in English at 6 o'clock Preacher: Rt. Rev. W. P. Roberts.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General).—Acting Minister: Rev. C. Wilfrid Allan.—10.45, Morning Worship, followed by the Sacrament of the Lord's Supper. Preacher, Rev. E. H. Ballou; 10.45, Children's Morning Service in the Church Hall; 3, Western District Sunday School in the premises of the German Church, 1 Great Western Road.—Tuesday, 7.30, Tuesday Evening Club Meeting in the Lecture-hall Mr. Victor Hanson on "Impressions of Germany."—Wednesday, 3.30, Women's Guild Meeting in the Lecture-hall. Review of "The Doctor's Odyssey" by Mrs. S. O. Gregory.—Wednesday, 5.30, Choir rehearsal.

Fourth Marines Church Grand Theatre 10 a.m.—Chaplain Frank R. Hamilton will conduct the service and deliver the sermon on the interesting theme "Personal Progress." An added feature in the service is a saxophone quartet, "Sacred Medley," rendered by four members of the Fourth Marines' Band. Band selections in the service will include the prelude "Largo" by Dvorsk and the beautiful "Coeur Brise" composed by Gillet. Selections by the band will be conducted by Staff Stg. William R. Stuart. In the concert following the service of worship, the congregation will hear two of Shanghai's outstanding musical artistes; Madame Raja Bershadsky, soprano, and Mrs. T. Grey, Contralto; Madame Bershadsky and Mrs. Grey will sing as a duet two beautiful numbers composed by Tschaikowsky from "Pique Dame" and "Eugene Onegin." Both of the artistes will also sing a solo, Mrs. Grey will sing a selection from "Carmen" by Bizet and Madame Bershadsky will sing Puccini's aria from "Madame Butterfly." Band selections in the concert, under the able direction of the Bandmaster Teck Sgt. Leon Freda, will include the overture "Russian and Ludmilla" by Glinka and a selection "La Gioconda" by Ponchielli. The excellent programme will conclude with the band's rendition of the Marines' Hymn and the American National Anthem. A cordial invitation is extended the citizens of Shanghai of nationalities to both the worship service and and concert which follows.

Shanghai Free Christian Church—(Evangelical) 681 Hart Road.—The Services on Sunday will be conducted as follows:—Morning at 11 a.m. by Mr. M. Hardman. Sunday School at 3 p.m. Evening at 6 p.m. by Mr. S Glanville. Services during the week—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday at 8 p.m. Men's Bible Class. The second Sunday in March will be observed as Bible Sunday. A welcome extended to members of the Foreign Defence Force.

Bethesda Gospel Hall (International), 729 Yu Yuen Road, Shanghai. Gospel Services are held in: German: on Sundays at 3.30 to 4.30 p.m. on Wednesdays Bible Class for Ladies at 4-5 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10-11.30 p.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

Endeavourers Church Morning Service will be held at "The Hut" 495 Yu Yuen Road at 10 a.m. to be followed by observance of the Holy Communion. The Pastor, Dr. H. G. Hallock Ph. D., will preside.

Church of Christ the King 235 Rue Bourgeat Tel. 72873 Month of March, 1938 On Sundays Masses at 7, 8.30, 9.30 and 10.30 a.m. Benediction at 6.30 p.m. On Weekdays Masses at 7 and 8 a.m. On First Friday Masses at 7 and 8 a.m. Benediction at 6.30 p.m.

Saint Joseph's Church (Rue Montauban).—Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m.

Sacred Heart Church (21 Nanzing Road).—Sunday: Masses at 7, 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6, 7 a.m.

Saint Peter's Church (Avenue Dubail).—Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road).—Sunday: Masses at 7 and 8.30 a.m. Benediction t 4 p.m. Weekdays: Masses at 6.45.

Our Lady's Church (694 Baikal Road) Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road).—Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

First Church of Christ, Scientist, Shanghai 1547 Avenue Road Sunday Service 11 a.m. Subject: "Mind." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

Deutsche Kirche Sonntag, den 6 Maerz vormittags 10.30 Uhr Gottesdienst.

"The Hut." 495 Yu Yuen Road—Sunday School at 3 p.m. Evening Service at 6 p.m. Preacher Mr. R. H. Mathews. Bible Classes—Wednesday, at 10.30 a.m. Mrs. H. G. Barrie, Friday 7.45 p.m.

Church of the Air Programme (XMHD 760 kc. 395m.) March 6 to 12. Sunday 10.30: Cathedral service
20.00: Service of Song and Testimony
20.30: Gospel service (Mr. O. G. R. Beynon)
21.00: Gospel Service in Russian
Weekday: 12.40: N.C.D.N. News broadcast
13.00: Devotional Service of Song
17.30. Classical and Popular Music
20.00: Announcements in Chinese
21.00: N.C.D.N. News broadcast
21.15: To be announced

Community Church.—Dr. P. F. Price will preach at the Sunday morning service in Community Church, 53 Avenue Petain, at eleven o'clock on the theme, "A Compelling Vision." Miss Butler will play "Arioso" by Frey-Shelley for the organ preude, "Lullaby" by Brahma as an offertory and "Eglogue" by Rogers for the postlude. The choir will sing Berwald's "Gently, Lord, Oh Gently Lead Us" for their anthem. All departments of the Church School will meet at 9.30 a.m. The second of a series of discussions in the Adult Group, led by the Reverend R. T. Henry, will be on "Hosea and a God of Mercy." The Women's Auxiliary Executive Committee monthly meeting will be at 9.30 a.m. on Monday, with Mrs. Wilber Judd, at the Navy Y.M.C.A. The March meeting of the Governing Board of the Church will be held at 12.15 p.m. on Monday in the private dining room of the Foreign Y.M.C.A. The choir will meet for rehearsal Tuesday at 8.15 p.m. The Cubs will meet Wednesday at 3 p.m. and the Boy Scouts at 5 p.m., in the Scout House. The Camp Fire Girls will gather at 3.30 p.m. on Wednesday in the home of Mrs. J. C. Oliver. The Acting Pastor, the Reverend John P. Minter, announces the annual Spring Communicants' class each Sunday in March at 5 p.m. in the Church Parlour. This is in preparation for the Easter Communion and reception to new members the first Sunday in April. Mr. Minter will be happy to confer with anyone on this subject and will arrange an appointment upon request.

THE second volunteer corps of 19 members, formed by the Chinese community in Sian arrived in Hongkong by boat on March 1, says a message to the "Hwa Mei Pao." The group, which will proceed to Canton in a few days' time, will eventually be assigned to war aid work on the various fronts.

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BARGAIN SALE
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THORNYCROFT
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RAIDERS GIVE FISH MEAL TO JAPANESE

Bombs Fall in River Near Japanese Warships

CHINESE AEROPLANES AT WUHU

While trying to sink Japanese gunboats near Wuhu a few days ago three Chinese planes bombed the Yangtze River so successfully that they supplied Japanese bluejackets with a bountiful fish dinner, the "Shanghai Nippo" disclosed yesterday.

After the raid the Chinese circulated reports through a foreign news agency that the attackers had sunk one or more Japanese warships. The facts of the raid, the paper stated, are that three S.B. type heavy bombers of Soviet manufacture dropped ten bombs in one cluster from a high altitude and immediately fled.

Concussion from each of the bombs was powerful enough to kill several big fish more than a metre long, but not one of the missiles scored a hit on a Japanese gunboat, the paper claimed.

With the greatest of ease bluejackets of a gunboat commanded by Lieut.-Commander Tokiyoshi Arima scooped up the dead fish floating on the river, at the same time voicing their thanks for the unexpected present from the air.

Lieut.-Commander Arima told a reporter of the "Nippo" that he was very glad to receive the fish and hoped that such air raids would be repeated often by Chinese bombers. A picture of the fish was published in the journal.

N'TAO AREA SUPERVISORY COMMITTEE

The Nantao Area Supervisory Committee acknowledge with thanks receipt of the following amounts up to March 4, Donations may be sent to G. Findlay Andrew (Treasurer), c/o Messrs. Butterfield & Swire.

	U.S$	£	Can. $
Previously acknowledged	25	20	143,868.63
Mrs. Fredericks and Miss D. Fredericks (Proceeds of sale of sweets)			30.00
Anonymous			800.00
Dr. K. C. Sun			4.00
Mrs. S. S. Feng			6.00
Vicariat Apostolique de Ningpo			100.00
P. Bossut, Canton			200.00
Le President, Assocn. Amicale Sino-Francaise			110.00
Dr. A. Von Miorini (Proceeds of Exhibition of War Films			96.00
Li Chi English Evening School			20.00
Anonymous			20.00
The Canadian Priests		10	
Mrs. Royal Brown, U.S.A.	3		
Père La Fay			146.34
Church of Christ The King			17.00
Joseph, Aurora University			150.00
Mr. and Mrs. H. W. Pilcher			20.00
	U.S$ 28	£ 20	Can. $ 10 145,587.97

30 YEARS IN THE FAR EAST

Mr. J. E. Hargreaves is Going on Leave

A typical "Old China Hand", Mr. J. E. Hargreaves, manager in China for Messrs. Babcock & Wilcox, is shortly returning to England on long leave, and will then be retiring from Messrs. Babcock & Wilcox of China. Mr. Hargreaves has been in the Far East for 32 years, having arrived here from England during 1906. He joined Babcock & Wilcox, Japan, Ltd., on March 1, 1908. He was later transferred to the Russian branch, during the Great War, being made a director of that concern. Mr. Hargreaves came to China as manager at the end of 1917.

After the great earthquake in Japan, Mr. Hargreaves re-organized the Japanese interests of the company, and as manager for the Far East, including China, Japan and the Straits Settlements, was a director of the Japan works. Later, the Babcock interests in Japan were joined up with Japanese interests, and subsequently Mr. Hargreaves retired from the Japanese concern.

AN unusual party assembled at the 90th birthday of Roman Schmid, former master mason and mayor of the small Bavarian village of Leitershofen. As many as 12 children, 58 grandchildren, the same number of great-grandchildren and three great-great-grandchildren, making a total of 131 direct descendants, personally presented their congratulations to the hale nonagenarian.

Darryl F. Zanuck's new-idea musical with that up-to-the-minute ummph!
Walter Winchell · Ben Bernie
Simone Simon
in
LOVE AND HISSES
with
Bert Lahr
Joan Davis
Dick Baldwin · Raymond Scott Quintet · Ruth Terry · Douglas Powley · Chick Chandler
Directed by Sidney Lanfield
20th Century Fox
Gordon & Revel's Latest Song Hits!

COMING!
DEANNA DURBIN
LEOPOLD STOKOWSKY
"100 MEN AND A GIRL"

Selznick International presents
RONALD COLMAN
in
The PRISONER of ZENDA
WITH
MADELEINE CARROLL
MARY ASTOR · DAVID NIVEN
RAYMOND MASSEY · C. AUBREY SMITH
AND
DOUGLAS FAIRBANKS, Jr.
as Rupert of Hentzau
Produced by DAVID O. SELZNICK
Directed by John Cromwell
Based on Edward Rose's dramatization of Anthony Hope's novel
RELEASED THRU UNITED ARTISTS
Watch For It!

To-night and Sunday
APACHE NIGHTS
150 girls in colourful Apache costumes. A sensational Apache dance. Special decorations and special music
SERVICE MEN WELCOME
MAJESTIC
CAFE and BALL ROOM
(Next to Grand Theatre)
L. A. IZUMIN
Manager

DON'T LET HER REPROACH YOU FOR NOT KNOWING
DON'T LET HER SUFFER
DON'T LET HER THINK YOU FAILED HER THROUGH INDIFFERENCE

I could stop coughing if you would give me
'CRESIVAL'
Fifty Years of Bayer 1888 1938
REMEDIES

FROM DAY TO DAY

A PREPARATION Class for Confirmation candidates will be held in the Cathedral on Sunday morning at 9.30.

MR Eikyu Matsuoka, one of the most famous painters in Japan, died in Tokyo yesterday of asthma at the age of 57.

A "Day of German Art" will be held in Munich from July 8 to 10 simultaneously with the opening of a great exhibition of contemporaneous German painting and sculpture.

THE foundation stone of the world's first air defence academy was laid at the Berlin suburb of Wannsee yesterday by Secretary of State in the German Air Ministry, General Erhard Milch.

A WAR aid corps formed by over fifty monks in Ningpo left on March 1 for the front in the vicinity of Fuyang district, where they will engage in works of mercy, says a message to the "Sin Wen Pao."

THE Pan-American Airways China Clipper returned to Honolulu at noon on March 3 after meeting a severe storm in mid-Pacific, company officials announced. The clipper was en route to Alameda, California.

THE Kiangsi Provincial Government has set aside a fund of $2,000,000 for the opening of a grain purchasing agency, which will operate in the principal rice-producing districts in the province, says a message to the "Hwa Mei Pao."

ANOTHER batch of 263 Chinese nationals has returned from Japan to China, says a dispatch to the "Sin Wen Pao." The party, which travelled by the Dollar liner President Coolidge, arrived in Hongkong on March 2.

THE Monthly Corporate Communion of the Junior Fellowship of the Holy Trinity Cathedral will be held in the Cathedral on Sunday morning at 8 o'clock. The celebration will be followed by a family breakfast in the Church House.

MESSRS. Hwang Yen-pei, Chiang Wen-yu and Len Yu-chiu, prominent Shanghai educational leaders, arrived in Hsuchow from Hankow on March 2 to investigate into the progress of general mobilization in North Kiangsu, states a message to the "Sin Wen Pao."

WITH the extension of jurisdiction by the Ta Tao Government over all the Chinese districts in the Shanghai area, a branch of the Ta Tao police department has been established at Pechiao, south of Shanghai, and 100 constables have been assigned to duty there.

THE office, which was opened in Lanchow by a special representative of the Ministry of Foreign Affairs, Mr. Li Tiehcheng, more than a month ago, was enlarged and renamed the Office of the Commissioner for Foreign Affairs in Kansu Province on March 1, states a message to the "Sin Wen Pao."

THREE unmarried sisters of King Zog of Albania arrived in New York on March 6 and started seeing the sights of the city. They denied reports that they had come to the United States in search of wealthy husbands. They anticipated calling on Mrs. Franklin D. Roosevelt, wife of the President.

THE Prime Minister, Mr. Neville Chamberlain, announced in the House of Commons on March 1 that, owing to the heavy programme of legislation, he saw no prospects of being able to proceed with the Electricity Supply Bill in the present session, but he hoped it would be possible to take the Bill early in the next session.

THE Executive Committee of the British Women's Association wish to advise members that owing to unavoidable circumstances the unveiling of the bronze tablet at Headquarters in memory of the late Mrs. J. T. Ford has been postponed to March 19, at the same time.

LOCAL banking circles deny a recent report to the effect that banking leaders in Shanghai have held several secret meetings to discuss measures to cope with the situation which will arise from the imminent invasion into the local market of bank notes to be issued by the Federated Reserve Bank in North China, says the "Shanghai Daily News."

JAPANESE authorities in Tientsin recently demolished the equipment of the Telegraph Office there, states a dispatch to the "Sin Wen Pao." On February 28, it is reported, the Japanese cut the wires linking the First Special District to the British and French Concessions and removed them. The wires in the Third Special District will also be severed, according to the report.

IMPORTANT Sino-British negotiations are being conducted simultaneously in Hongkong and London for a $120,000,000 loan for the construction of a Yunnanfu-Burma Railway, states a message to the "Sin Wen Pao" from Hankow. The railway project, according to the message, seeks to link such important inland cities in China as Hankow and Chungking with foreign countries in the event of a complete blockade of the Chinese coast.

THE American Embassy to China, on orders from Washington sent a note to the Ministry of Foreign Affairs yesterday, asking it to convey its thanks to the Chinese Government over the rescue and salvage work done by the Tsaohsien and Hofei district authorities shortly after the sinking of the U.S.S. Panay by Japanese 'planes in December last year, states a dispatch to the "Sin Wen Pao."

THE ladies of the Russian Benevolent Society have arrangements well in hand for the dance to be given in the American Women's Club this evening at 7 o'clock. There will be a cold buffet with an abundance of zakhouska and a topping floor show, in which Tourenin and Malinina, Baroness Huene and Veronica Fedorova will take part. The proceeds will be devoted to making rent allowances to the destitute and providing milk, baby-food and medicines for indigent Russian children, the most of whom are refugees from Yangtszepoo and Wayside.

CHINA IN NEED OF BRITISH ENGINEERING PRODUCTS

Britons Will Not Allow Trade to Go, States Mr. C. D. Pearson at Joint Dinner

THE demand in China for machinery and equipment for industrial undertakings must inevitably continue, and it seemed inconceivable that British engineers were going to sit back and allow their share in that trade to go. This point was emphasized by Mr. C. D. Pearson, chairman of the Institution of Civil Engineers, Shanghai Association, at the joint dinner of the Institution of Civil Engineers, the Institution of Mechanical Engineers, China Branch, and the Institution of Electrical Engineers, China Centre, held last evening at the Shanghai Club.

Sir Anchibald Clark Kerr, H. M. Ambassador to China, headed the official guests, who also included Major-General A.P.D. Telfer-Smollett, Sir Allan Mossop, Mr. Herbert Phillips, Captain J. Dundas, Mr. A. H. George, Captain C. E. Howard-Vyse, Mr. R. Lock, Mr. H. G. W. Woodhead, Mr. A. Morley and Mr. D. R. Glass.

Mr. Pearson said that it seemed to him to be inconceivable that they were going to sit back and allow their share in the trade to go. There must inevitably be a demand not only for goods which China could not, or at present could not, produce for herself, but also for the machinery and equipment of industrial undertakings in which they had seen so rapid a growth during recent years, and which had transformed Shanghai into a manufacturing centre as well as a port.

Institutions' Histories

Earlier in his speech, in which he proposed the health of the King and the Parent Institutions, Mr. Pearson said that this was the first time that the three British Engineering Institutions had dined together. The Institution of Civil Engineers was established 110 years ago, and originally included all branches of the engineering profession, other than soldiers. In consequence it considered itself to be the parent of all the numerous engineering bodies formed since. The Institution of Mechanical Engineers was formed twenty years after the Civils, and now had a membership of 12,000,500 more than the Civils.

The youngest member of the family, the Electricals, came into being a mere 67 years ago, but now had a membership half as large again as either of the two older organizations. In most continental countries, an engineer had to gain a diploma before he was permitted to practice. In Great Britain, membership in one of the leading institutions not only took the place of a diploma, but was a sine qua non in obtaining a professional appointment.

Such membership not only required the passing of an examination which yearly became more terrifying, but also the production of evidence of practical training and experience.

British engineers in China were largely cut off from participation in meetings of the societies at home, and consequently had all three formed local associations.—There was much research work carried out in investigating problems peculiar to China and to Shanghai. Under the auspices of the Engineering Society of China, a Foundations Research Committee, on which were included many members of their institutions, had during the last year begun a comprehensive study of the local subsoil which would, he believed, result in the evolution of rational methods in the economic design of foundations, which would, in future, prevent them from having to descend steps which they once had to ascend, and would give them confidence in their heavy machinery staying where they put it.

Qualified Men Here

Engineering manufacturers at home had realized the necessity of sending to China fully qualified men who would prepare entire schemes, supervise the erection of plants, etc., and it seemed to him that when peace came British manufacturers must benefit from having out here men who had shown their Chinese friends that they were capable of giving sound advice and who had in the past supplied material and machinery that gave good value.

Previous to the existence of their Institutions, men lived in a way which, broadly speaking, was the same as it had been since the remotest eras. Now they had provided themselves with new means of transport, methods of lighting and of communication, and with a multitude of labour-saving devices. Some considered that the discovery of these new methods of adapting the forces of nature to the use and convenience of men had been too rapid, and had resulted in the present state of the world being worse than it had ever been.

Proposing the toast to the guests, Mr. S. F. Flemons, chairman of the Institution of Electrical Engineers, China Centre, said that with the rapid progress of the science of art and engineering, it could not be denied that many engineering developments that should be of large benefit to civilization were in fact put to uses which reacted enormously against its progress. This fact had been brought forcibly to their attention during the past six months in Shanghai. To endeavour to remedy this situation was the responsibility of them all. It should be the aim of engineers and all other professions continually to direct their efforts towards ensuring that their contributions to the progress of civilization were used for the benefit of civilization rather than was so often done, for its retardation and destruction.

A Common Bond

Probably at no other time since foreigners first set foot in China had there been more evidence of the common bond which linked engineers of different nationalities in this country, said Mr. Flemons, expressing to guests of other nationalities the pleasure of the Institutions at being associated with them. The past few months had been a particularly disappointing time to many of them since they had been obliged to witness the destruction of so much that had been achieved. In spite of this, they looked forward with confidence to the passing of the present state of uncertainty, and were anxious to play their part in rehabilitation.

In a toast to Mr. Pearson, Mr. J. Haynes Wilson said that their chairman was to retire shortly after 33 years in China. Mr. Pearson was a member of the Institution of Civil Engineers, and had been chairman of the Shanghai Association since 1936. He was also a member of the Institutions of Mechanical Engineers and Water Engineers, and of the American Waterworks Association. Mr. Pearson was a member of the Engineering Society of China, and president during the previous year. Mr. Wilson paid a glowing tribute to Mr. Pearson, and presented him with a model of a "Water Buffalo Pump" on behalf of the members of the local branches of the three institutions, on the occasion of his retirement from China.

Speeches were made by Sir Archibald Clark Kerr, Major-General Telfer-Smollett, and Sir Allan Mossop, replying to the toast to the guests.

BOMBS INTERRUPT CANTON LINE

Japanese Claim Track to Hankow Damaged

Traffic on the Canton-Hankow Railway was interrupted on Thursday after Japanese naval aircraft destroyed long sections of track near Yinchanyao in repeated bombings, a spokesman for the Japanese Navy in Shanghai claimed yesterday.

Turning to the situation on the Yangtze, the spokesman revealed that mine sweeping and channel clearing operations in the vicinity of Kiangyin, where the Chinese troops built a boom, were being continued.

On February 28, he said a number of mines were destroyed, as was an obstruction to navigation.

On March 2 several mines controlled from shore were disposed of, together with a sunken vessel near the former boom.

CHINESE WIPED OUT NEAR HANGCHOW

Japanese Claim Military Successes

Chinese units, comprising about 4,000 men, have been annihilated in the past few days in the hilly region south-east of Siaofeng, 55 klms. north-west of Hangchow, a Japanese military spokesman claimed on Thursday night.

Mopping-up operations, he added, were also carried out in points west of Hangchow, including Wukan, Wangssutsun, Anki, Hoping, and Meiki.

In Wangssutsun, he added, 50 Chinese soldiers were killed and at Anki 200 men met death. Siaofeng was occupied by Japanese troops on February 23.

BEAUTIFUL BORZOI PUPPIES

One month old. One police pup, female, three months old. 175 Route Winling, Apartment 17, Telephone 73982, Sitnikoff.

-2699

ANGLO-EIRE TALKS DEADLOCKED

Irish Ministers Look Grave After Brief Meeting

London, Mar. 4.

A virtual deadlock over the partition issue is understood to have occurred at the plenary meeting today between Ministers of Eire and the British Government, which lasted only 45 minutes and was adjourned until Monday evening or Tuesday morning.

According to well-informed quarters, it is now a question of exploring what maximum agreement is possible without solving the partition difficulty.

The Ministers, it is stated, will now try to discover whether a trade agreement can be made which will cover the annuities question, and also whether any agreement on defence is possible.

Meanwhile, trade talks are continuing without interruption.

Mr. Neville Chamberlain, the British Prime Minister, and Mr. Eamon de Valera, Premier of Eire, had a private talk in Mr. Chamberlain's room in the House of Commons yesterday afternoon. Afterwards there was a plenary meeting of the Irish and British delegations. The conference began at 5 p.m. and lasted only until 5.30 p.m. when it adjourned until 11 o'clock this morning when a further plenary meeting will convene in the House of Commons.

The meeting broke up unexpectedly early and the Irish delegates looked grave at its conclusion. Irish political circles now believe that the talks may continue until next week, and the Irish Ministers are likely to remain in London over the week-end. No week-end talks have yet been arranged, however, and no further private meeting between Mr. Chamberlain and Mr. de Valera has been announced.

The half-hour conference is understood to have been a general discussion of all questions affecting the two countries.

The views of both sides regarding the question of the partition of Ireland have not changed.—Reuter.

LONDON TAXI MEN "DRIVE SLOW"

Protest Against Dispersal of Unofficial Rank

SPECIAL TO THE "N.C.D.N."

London, Mar. 3.

More than 100 taxi drivers, protesting against the dispersal of an unofficial taxi rank on Coventry Street, staged a slow drive through the West End to-day, hampering traffic and causing a procession of about 400 vehicles.—Reuter.

OBITUARY

Mr. R. P. Scripps

San Diego, Mar. 3.

Mr. Robert P. Scripps, co-proprietor and stockholder of the Scripps-Howard newspaper chain, died today on board his yacht Novia del Mar after suffering an internal hemorrhage.—United Press.

'NACET' BLADES

NACET Blades bring you that uniform quality never before possible in low-priced blades. Every edge on every blade is keen and lasting. Fits all three-peg razors. Of all dealers.

I.N.A

Are you looking for entertainment?

DEL MONTE

THE LIVEST SPOT IN SHANGHAI

featuring

The Finest in Dance Music
The Prettiest Dancing Girls

—A GOOD FLOOR SHOW—

Famous American Ham and Eggs
You'll find them all at

DEL MONTE

THE LIVEST SPOT IN SHANGHAI

Looting Heighters Horrors of California Floods

(Continued from page 5)

Weather Bureau reports to-day said the crisis was past although many rivers ordinarily dry were still out of their banks.

Rose Bowl Threatened

California's famous Rose Bowl was temporarily threatened when Devil Creek dam waters swirled past the west end of the structure. Auxiliary steam power plants went into operation here to supply power to Wilmington.

The general scene was one of utmost desolation. Many landslides were reported along the scenic Roosevelt highway.

Motion picture executives estimated losses to studio equipment in the hundreds of thousands of dollars.

Glendale, Calif., was under five feet of water and mud along some streets and downtown Pasadena was flooded. Police were informed that 100 persons were still marooned on North Hollywood Island in the middle of Los Angeles River. Six others also were marooned at Rio Hondo. Eight hundred refugees were reported huddled in the North Hollywood High School.

The sole touch of normalcy was the Santa Anita race track programme which was staged according to schedule despite depleted crowds.

Mayor's Sound Sense

The Mayor of Los Angeles, Mr. Frank Shaw, broadcast a message over a nationwide radio system to-night urging Los Angeles and the remainder of the world to remain calm.

"In proportion to the size and population of the area," he said, "the suffering is nothing that could be called a catastrophe. Rehabilitation is proceeding smoothly. For every southern California district inundated, a hundred are dry."

A partial summary of the dead included:

Ocean Beach: Eleven swept to sea and believed drowned when a bridge collapsed.

Riverside: Ten missing after a burst in a Santa Ana River dam.

San Juan Capistrano: Two drowned.

Colton: One drowned.

Ventura: One drowned, two missing.

San Bernardino: One girl drowned.

Fullerton: Four missing.

Ontario: An infant drowned.—United Press.

Death Roll Now 124

Los Angeles, Mar. 4.

The death roll in the southern California floods has now risen to 124. So far 75 bodies have been recovered, but there are still 67 persons missing.—Reuter.

STOCKHOLM DENIES MANCHOUKUO PACT

Swedish Negotiations for Trade Accord Refuted

Stockholm, Mar. 3.

The Foreign Office to-day denied that the Swedish Government was opening commercial negotiations with Manchoukuo.—Havas.

***The report was carried in Shanghai by Trans-Ocean which simply quoted a Domei report in Changchun. The Shanghai office of Domei, the semi-official Japanese agency, did not issue the report here.

GENERAL PERSHING'S PULSE NORMAL

Weakness of Heart Causes Most Concern

Tucson, Mar. 3.

Gen. John J. Pershing's blood count was virtually normal to-day and his physicians said his uremic poisoning was not serious at the moment. The fluctuating strength of his heart occasioned the most concern.—United Press.

CAPITOL

142 Museum Road. Tel. 17100

LAST SHOWING!
at 2.30, 5.30 and 8.45 p.m.

BETTE DAVIS · HENRY FONDA

with
IAN HUNTER · ANITA LOUISE · Donald Crisp

OPENS TO-MORROW!

ALICE FAYE · RITZ BROTHERS · DON AMECHE

"YOU CAN'T HAVE EVERYTHING"

Lets go to

THE CATHAY BALLROOM

and

THE TOWER NIGHT CLUB

TONIGHT

DINNER IN BOTH THE CATHAY BALLROOM AND TOWER AS USUAL

DINNER:
$5.00

NO COVER CHARGE

Municipal Orchestra — LYCEUM THEATRE

SUNDAY, MARCH 6, 1938, at 5.15 p.m.

TWENTIETH SYMPHONY CONCERT

KALINNIKOW'S 1st Symphony
CHOPIN'S 2nd Piano-Concerto

Soloist: ADA LVOFF

CHARPENTIER "Serenade"
RESPIGHI "Fountains of Rome"

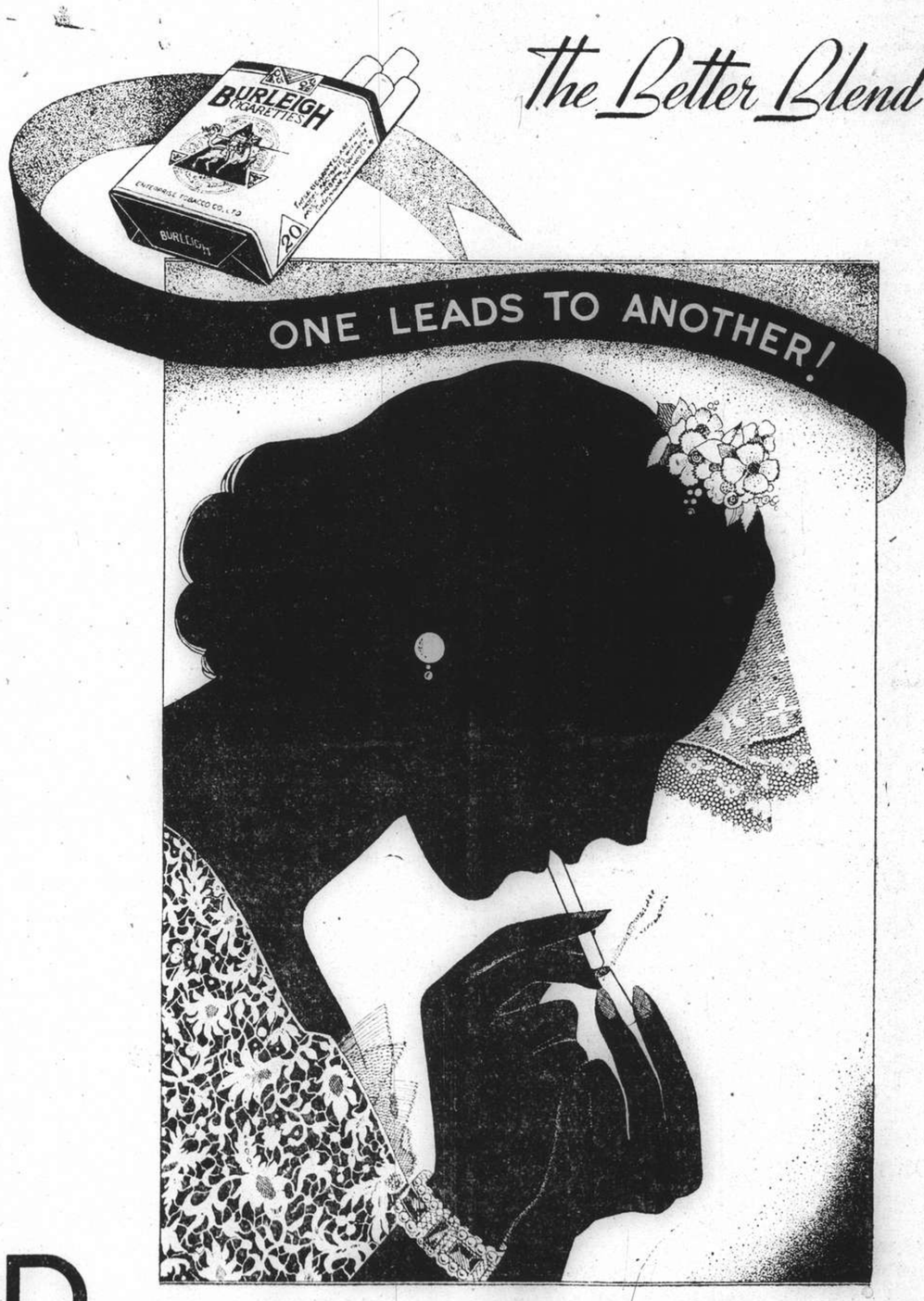
Conductor: Maestro MARIO PACI

Usual Prices:

Balcony $2.10, $1.60—Stalls $1.10 & 65 cts.

Booking at the LYCEUM from 10 a.m. to 6 p.m.

The Better Blend



BURLEIGH

Cigarettes

SSA-148

Cunningham Runs Fastest Mile Ever Recorded

PHENOMENAL TIME ON BOARD TRACK

U.S. Athlete Covers Distance in 4 min. 4.4 secs.

BELIEVED CRIPPLED FOR LIFE WHEN A BOY

Hanover, N.H., Mar. 4.

Running on a wooden track, Glenn Cunningham, the famous American middle-distance runner, established a new world record for the mile to-day with a time of 4 minutes 4.4 seconds. The former record, held by Cunningham himself, was 4 mins. 6.8 seconds.

Only a few days ago the "Kansas Cyclone," as Cunningham has been nicknamed, bettered his own world's indoor record for the 1,500 metres by doing the distance in 3 minutes 48.4 seconds—an improvement of 1-1/5 seconds.

"Crippled for life," or so the doctors said, in boyhood, Cunningham has broken more track records than any other human being who has breasted a tape in recent years. He runs with an easy, rhythmic stride, his feet striking the ground steadily.

Once Nearly Crippled

The accident which nearly crippled Cunningham happened when he was eight years old. He and his brother tried to start a fire in the school stove one cold morning. The brother, who afterwards died of his injuries, used kerosene to light the fire. The kerosene exploded, spraying the ground and Glenn's legs were so severely burned that it was said that he would never walk again.

"I determined not only to walk but to run," said Glenn one day when asked about his recovery and subsequent prowess in athletics. "I started taking part in all types of games at the school. I was quite a basketball enthusiast. I found that I enjoyed running and it made me eager to develop my burned legs."—Reuter.

ABOUT TIME TO DISMOUNT

Monk's Orchard goes on his neck with W. Redmond diving out of the saddle at the final fence in the Povey Cross Moderate Steeplechase at Gatwick recently.

SAINTS BEATEN BY THE BLUES

Keen Competition in Local Volleyball

Two closely fought tussles were run off last night in the Invitation Volleyball League at the Foreign Y.M.C.A. The first match turned in favour of the Blues who defeated the Saint Francis Xavier 15-12 and 15-8 while the second encounter was won by Kuo Hun over Nanyang, 15-13 and 15-11.

The Blues, composed of the players of St. John's University, possessed more balanced teamwork and deserved to gain the edge. The Saints, however, put up a courageous fight and were in the game every inch of the way. The Chinese were the first to serve and commenced with a lead of 3-0. The French scholars then had their turn in getting the offensive. The advantage was cut down to 3-2 but before the trailers could tie the score the Blues got away for the second time, reeling off four points in succession. The Saints, at this stage, did not seem to be able to keep their end up, and after winning the next point, yielded three more to make a score of 10-4.

Through fine rallies, the Chinese were forced into errors which allowed the score to be reduced to 12-10. The Blues took the next point but the French team put the score at 13-12. However, the confidence of the Chinese players began to assert itself and they successfully added the remaining two points to end the game.

In the following game the two sides had a hot fight. Better understanding enabled the Blues to run away towards the closing stages after a tie of 7-all. The French school team lacked the punch to bring off any "kills" and lost the second consecutive game by 15-8.

Even More Close

The other match was even more close as the scores indicate. Kuo Hun started in a slow manner, giving Nanyang the lead of 3-0. Gradually, the ultimate victors pulled themselves together and very often outrallied their opponents who were seen weakening. The score mounted evenly. After 8 all the Kuo Hun players managed to establish a lead of 11-9. But they were pulled down to 13-12. Then both scored a point but Nanyang missed to put the game in deuce and lost by 15-13.

Having already won the first game, Kuo Hun showed that they had gained considerable confidence by getting off to a quick start. The team scored a row of four points before Nanyang retaliated. Afterwards the latter staged a comeback and twice deadlocked the score at 7-all and 10-all. But a lack of finish again put them down by 15-11.

The teams were:—

Blue:—C. S. Wei, K. C. Tsai, Li Tse, O. P. Toong, W. H. Toong, Y. T. Chang, W. C. Kwei, C. L. Chang, and W. C. Wang.

S.F.X.:—S. Foyn, M. Karolich, B. Kabbart, S. Schultz, C. Cheng, H. Stangard, W. Peterson, H. Garwood, and S. Borodin.

Kuo Hun:—Z. C. Kau, N. Z. Shiu, W. C. Fong, S. B. Van, C. Y. Ting, and S. L. Sih.

Nanyang:—W. Kan, G. Chen, L. C. Sah, C. C. Yu, L. K. Wan, and H. W. Chen.

SCHOOL'S CHANCE TO WIN JUNIOR CUP

P.T.H. to Meet Foreign "Y" in Final To-day

Keen interest is being centred on the Junior Cup final soccer match which is to be played between the Public and Thomas Hanbury School and the Foreign Y.M.C.A. this afternoon on the Race Course, beginning at 3 p.m.

This is the second time in the history of the school that one of its teams has reached the final, and with a strong combination this year, the chances of winning the cup are not considered at all remote.

The following players will represent the schools to-day:—

Schneirsen, A. A. White, T. Katemopoulos, F. Kwei, J. Lerious (captain), N. Schusterovitz, Mr. McCorkindale, E. Kidby, Mr. Tingle, and D. Novgorodoff.

PROBABILITIES AT THE RACES

Idiosyncrasies of Whisky Tansan Pointed Out

By "The Squire"

The first race on the racing programme to-day is the Vaquero Maiden Steeplechase which closed with the big entry of 22 ponies and is likely to have a big field of starters, including many of the Jorrocks field.

By his second, last week, Leaping Morn must be considered a dangerous contender, but he has no advantage in weight and Airplane, with five pounds less, looks to be quite as good an investment.

There is certain to be at least one starter from the Cire stable, which has three entries, and other probables are Airplane (Andrew Johnstone), Baby Harp (Kutt), Blue Ridge II (Morgan), Ironsides (White), Lucknow (Crosthwaite), Nacrenzie (Hermon), San Carlo (Cheape), Spriglet (Yuan), White Equerry (D'Arcy Irvine), White Hunter, White Patches (John Sparke) and possibly White Minor.

It will be remembered that White Patches was well fancied last week and was going as well as anything until falling at the Grandstand Wall. In schooling, since then, he has shown some disinclination to jump, but it is more than probable that this is a passing phase and I certainly do not expect him to do so this afternoon.

Airplane Picked

The race appears to be between Airplane and White Patches, and I take the former to win from Patches, and Leaping Morn to run into the remaining place. The best of the others is probably Lucknow. The Stewards Cup is for a stake of $200, and a cup presented by the Stewards of the Shanghai Paper Hunt Club. At the moment Whisky Tansan is a raging favourite. He won a race on the flat last Saturday with farcical ease and there is no better jumper.

In schooling the other day, however, ridden by John Sparke, who rides to-day in the absence of Maitland, he showed a sudden waywardness, jumping excellently until he came towards the Grandstand Wall, where he took charge and ran out. It will be remembered, too, that only a short time ago his owner, Mrs. Liddell, took him for a school, and after taking a couple of jumps he got away with her and she pulled him out, and they went past the jumps at a terrific speed. Possibly this has taught him that there is an easier way round the steeplechase course than jumping and it is quite possible that he may try some of his tricks to-morrow.

Enviable Record

Another thing against the pony is that after he had run out with Sparke he took him back and jumped the wall and went on to the Hurdle, and here again he failed to jump straight, and this is the first obstacle in the race this afternoon, the distance being 'Twice round'.

Taking all this into consideration it is obvious that the pony is not necessarily a 'cast iron certainty', but he has an enviable record behind him, having won the race every year since 1934, whilst the previous year he was favourite and a winner all over when he fell close to home.

I think and hope that he will win this afternoon and he certainly could have no better assistance from the saddle.

Other probables are Ben (Beattie), Bull Run (White), Hailar (Crosthwaite), Happy Go Lucky (Johnstone), King's Jubilee (Andrew Johnstone), Leckermaul (Hermon), and Vogelwiese (Hille).

I fancy Whisky Tansan to win from Bull Run (who was second, ridden by Paul Welch last year and King's Jubilee, despite the fact that the last named went a bit wrong after jumping some days ago.

BARTELL FAILS TO JOIN GIANTS' CAMP

San Francisco, Mar. 1.

Dick Bartell, star infielder with the New York Giants, to-day failed to report at the Giants' spring training camp.

"I haven't heard from the club for some time," the Giant holdout said, "and don't expect to leave until further word is received from the management."

Bartell has refused to sign a contract with the Giants for the coming season at the salary offered by the New Yorkers' management.—United Press.

Spectacular Parachute Jumping

Paris, Mar. 4.

A new record in parachute jumping was set up at Chartres airport yesterday by M. James Williams, a well-known French parachutist.

His first of the two descents was made from an altitude of 6,000 metres. For 1 minute and 35 seconds after jumping from the aeroplane, he fell like a stone through the air and did not open the parachute until he was within 400 metres of the ground. The second descent was made from a record height of 8,400 metres. After falling 8,100 metres in 2 minutes and 20 seconds, he pulled the rip cord when only 300 metres above the ground.

The experiments were carried out under the supervision of staff officers of the French air force. M. Williams stated afterwards that he had felt no ill effects from these stupendous falls through space.—Trans-Ocean.

SHELAEFF READY FOR VICENTE

Russian Boxer Rules 3-1 Favourite to Win

Manila, Mar. 3.

The final touches were put on their training grinds this afternoon by Andre Shelaeff, welterweight champion of the Orient, and Kid Vicente, beetle-browned challenger from Cebu.

Vicente will strive to lift Shelaeff's new crown from his head in a ten round battle Saturday night at the Rizal Memorial Stadium. A capacity crowd has already been indicated by the manner in which tickets have been selling.

Shelaeff, the biggest fistic drawing card in this city since the halcyon days of the immortal Francisco Guillermo—known to the boxing world as Pancho Villa—has been established as a flat 3-1 favourite to retain his title and an 8-5 shot to knock out the Cebu Caveman.

Better Part of Valour

Vicente had been matched to meet the Harbin Wonder Boy prior to his bout with Clever Henry for the title, but took an unexplained runout on the contract, refusing to leave his home in Cebu to come to this city for the bout.

In light of subsequent events in which Shelaeff was the principle figure, the storm of general condemnation that arose against him has greatly subsided, many pointing out that in this case discretion was indeed the better part of valour.

Shelaeff concluded his training routine to-day with a vigorous work-out on wall pulleys and the light bag, following up with a stiff session of calisthenics.

..e Harbin Wonder Boy will not work again until the bell rings for the opening round. He is visibly in superb condition, both physicall, and mentally, and while silent when questioned, looks confident of his ability to dispose of Vicente in the same impressive fashion he has disposed of all his other opponents with one exception against Young Alde which he later avenged.

Working Hard

Vicente pounded the heavy and light bags this afternoon with a viciousness that bespoke a somewhat disturbed frame of mind. Unlike Shelaeff, he will not refrain from further work, but will probably engage in calisthenics and [illegible] ..ng up for a brief period to-morrow.

..e fighters will weigh in at the offices of the Philippine Boxing Commission on Saturday morning.—United States.

RACING TO-DAY AT S'HAI TRACK

Second Day of the Paper Hunt Club's Meeting

SILVER SPUR HANDICAP DRAWS INTEREST

By "Ching"

The Shanghai Paper Hunt Club are holding this afternoon on the Shanghai track the second and last day of their race meeting. The first saddling bell will be at 1.15 p.m.

Discussion of the probable weather is more frequently heard at the rails than which ponies are likely to be the winners, and there is little doubt, that the success of the afternoon's racing, must depend very largely on the conditions overhead and underfoot.

Hoping for the best, and basing calculations on more or less good going and a fair course, I think the races may finish as outlined here.

Afternoon Programme

In addition to two races over the Steeple Chase Course there are eight on the flat, but as one of them may have to be run in two sections, the total may be nine on the flat, making eleven events during the afternoon.

The "Z" class Champions, at 1¼ mile, is the third race on the card. Six are expected to weigh out and of the lot I think Ras Abdul, who will be ridden by J. K. Brand, should win, with Milady and Noknok running into second and third places.

The Chehalis Plate at 7 furlongs for 2nd class ponies should see Honeymoon Gift, King of Kings, Scramble Morn, and White Major, all weigh out. Scramble Morn looks good to win with King of Kings to place.

The Bornite Stakes at 1¼ mile should see Stolzeneck returned the winner with Wet Morn to place. The Camptown Selling Race looks like being a fight between Harylight and White Whiskers, my choice for winner must go to the former.

Night Express Favoured

The Silver Spur Handicap at 1¼ mile is the star event of the afternoon, for apart from there being a good class of pnoy likely to be out competing in this event, it also carries with it a Cash Sweep and the 1st prize may run into many thousands of dollars. The cost of a ticket is only $1, and a big demand to buy is expected right up to the moment of drawing just previous to the starting of the race. Late purchases are often lucky ones. As for the race, I think it will be between Night Express, Gold Vase, and Duke of Kent if he is going well. If it is wet, then both Mefistofele and Holy have some prospects of winning. I give Night Express to win, and Gold Vase to place.

The Bonaventure Stakes at 11 furlongs looks a good thing for Lal Bagh, although class, unplaced, and jockey allowances, may enable some likely competitors to weigh out at a great advantage in weight.

The Cotswold Novices Race at 1¼ mile may see Autumlight, Bengal Lancer, Cottonlight, Duke of Cornwall, Grayling, Prince of Athens and White Emperor all weigh out. If Renner gets the mount on Bengal Lancer, I pick on him to win, with Duke of Cornwall and one of the Cire starters to place.

The Black Diamond Stakes at 7 furlongs may be run off in two sections. Of the lot, I like Dictatorship, Don Augustin, Servus and Steve Brodie, giving this last named one as a possible winner.

S.R.C. 1st Extra Meeting

Owners are reminded that entries for the 1st Extra Race Meeting to be held next Saturday close on Monday next at the Shanghai Race Club office at 6 p.m.

Cambridge golfing team lost to Royal Mid-Surrey by 11—7, the club winning the singles 7—5. Owing to floods, four holes were unplayable, and the 12th, 13th, 17th, and 18th were played twice in each round.

SPORTS PROGRAMME THIS WEEK-END

SOCCER:—Junior Cup Final.—F. Y. M. C. A. v. P.T.H. (R.G. 2).
3rd Division.—Russ. A.A. v. Vitiaz (R.G. 5), Area Details v. J.A.C. (Kiaochow).
RUGGER:—3 p.m.—Marines 1st v. D.L.I. 1st (Final Spunt Cup). Ref: E. McLaren.
MEN'S HOCKEY:—1st Division.—Loyal "A" v. Shanghai Hockey Club "A" R.C. 3, 2.15 p.m.; German Hockey Club "A" v. Durham "A" R.C. 7, 2.30 p.m.
2nd Division:—Sikh Police v. Junior Athletic Club, R.C. 6, 2.30 p.m.
3rd Division:—Loyal "C" v. Durham "C" R.C. 3, 3.30 p.m. German "C" v. Khalsa, R.C. 6, 2.15 p.m.
WOMEN'S HOCKEY:—1st Division.—Rowing Club v. Sportsgirls, R.C. 4, 2.30 p.m.
Friendly:—German Hockey Club "A" v. "B" Kiaochow Park, 2.30 p.m. Junior Athletic Club "A" v. Amazons, American School, 2.30 p.m.
RACING:—Second Day of S'hai Paper Hunt Club's Race Meeting at S.R.C.
VOLLEYBALL:—Foreign Y.M.C.A. Tournament.

To-morrow

SOCCER:—Skottowe Cup Final.—Loyals v. D.L.I. (Canidrome—10.30 a.m.).
2nd Division.—Vitiaz v. U.T.P. (Kiaochow), B.M.P. v. Area Details (R.G. 1), French Forces v. R.A.M.C. (R.G. 2), Russ. Regt. v. Savoia (R.G. 5).
RUGGER:—2.30 p.m.—Marines 2nd v. French Army. Ref: G. S. Dunkley.
3 p.m.—Scotland v. England. Ref: L. W. Walkinshaw.
3.45 p.m.—Club 3rd v. D.L.I. 3rd. Ref: D. W. Leach.
MEN'S HOCKEY:—3rd Division.—Area Details v. German "C" R.C. 3, 2.30 p.m.; Durham "C" v. United "B" R.C. 6, 2.30 p.m.; Shanghai Hockey Club "C" v. Khalsa R.C. 7, 2.30 p.m.
WOMEN'S HOCKEY:—Friendly.—Junior Athletic Club "B" v. Sokol, R.C. 4, 2.15 p.m.; In Uno v. Loyals, R.C. 4, 3.30 p.m.

ARMSTRONG ADDS TO HIS K.O. LIST

Burns Knocked Out in the Second Round

Minneapolis, Feb. 28.

Apparently anxious to better last year's record of 26 knockouts in 27 starts, Henry Armstrong, negro world featherweight champion, to-night rocked Charley Burns to dreamland for his second victim of the week.

Armstrong again fought as a lightweight, indicating that he is considering the graduation into the heavier division more seriously. He weighed 133 and his foe 136½.

After a short rest in January and early February, the miniature "Brown Bomber" started out on a barnstorming tour and has continued to score knockout after knockout.—United Press.

SENSATION CREATED AT PARIS

Norway's Delegate Airs His Views to I.A.A.F.

Paris, Mar. 3.

The evening paper "Ce Soir" revealed to-day that an incident took place during the final session of the International Amateur Athletic Federation, concerning the Olympic Games.

After Mr. Nagai, the Japanese delegate, had asserted that the games would take place in Tokyo even if the Sino-Japanese hostilities were not concluded, M. Oppergaard, Norwegian delegate, rose and declared that he regretted that a country in a state of war had been entrusted with the organization of the Olympic Games.

The statement created a sensation, especially when M. Oppergaard insisted that his words be included in the official minutes of the session.

The speaker refrained from indicating whether Norway would refuse to go to Tokyo if the Games were effectively held there despite the continuation of the Sino-Japanese hostilities.—Havas.

1940 OLYMPIC GAMES

Tokyo, Mar. 1.

The Olympic Organization of Japan to-day decided to proceed immediately with the construction of all stadiums required for staging the Olympic games in 1940.

Meanwhile, a vigorous campaign in favour of staging the winter sports at Sapporo, Japan, was also decided upon by the Organizations.—United Press.

Loss assessments and claims made out for war-destroyed buildings.
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TO-DAY and TO-MORROW at 2.30 p.m.
(Rain or Shine)
Subscribers' Badges (1938) now available and valid until March 15, 1939. Subscribers and Guests ($1.00) only admitted to new lounge-bar after March 15, 1938.

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323 R. Lafayette Tel. 81200
To-day at 2.30 4.30 6.30 and 8.30 p.m.
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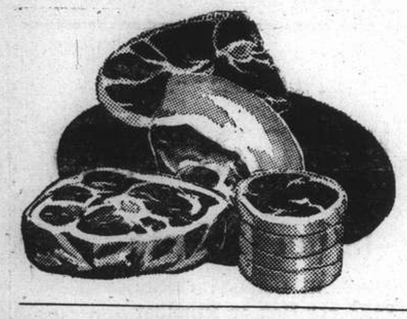
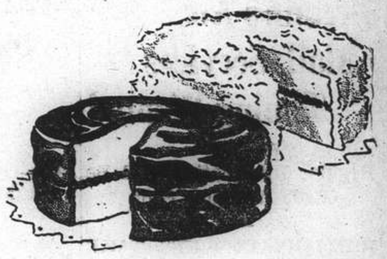


Pleasures of the Table



SHANGHAI, SATURDAY, MARCH 5, 1938

TODAYS SPECIAL

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For Breakfast

What is breakfast without a steaming hot plate of gleaming white and golden eggs, with crispy slices of bacon surrounding them? But the eggs must be from Cepco, for they are delivered absolutely FRESH.

Price : "C" 55 cts. per dozen
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Cepco Eggs — Beef
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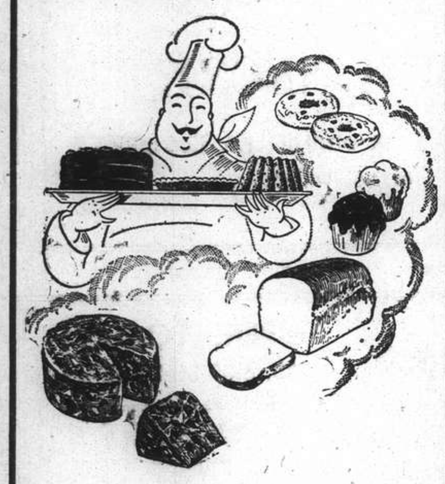

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LET US EAT WHILE IT IS YET SPRING—

For the Summer Cometh when Few Men Can Eat

What may be called the open season for eating is still with us. All too soon the steamy mould of a Shanghai summer will be here. Meat will have to be eaten tough because it won't hang, fruit will be suspected of germs, aspics and creams will faint in their dishes, chocolates will come out in spots. All that we shall really fancy will be a tumbler of iced tea with a slice of lemon in it—at least I speak for the ladies who are my readers. So let us while we may consider the pleasures of the Shanghai table.

A Dairy in a Tin

Did you know that you can whip Carnation Milk? It isn't so stiff as regular whipping cream, of course, and won't stand up so well as a garnish, but it is splendid for all the sweets which call for the incorporation of whipped cream—and think of the difference in price! You just put the tin in a saucepan of cold water, bring it to the boil, boil for five minutes, then chill milk, bowl and beater as cold as you possibly can, and get to work. Carnation Milk triples in bulk when whipped—a small quantity whipping more easily than a large. If it loses fluffiness, rechill and rewhip—Carnation Milk will never turn to butter.

Then everybody knows the delicious dishes which require sour cream—Russian bortsch for example, or, to descend to humbler things, all the sour milk scones and teacakes. And yet, to send out and *get* some sour milk or cream is sometimes just more trouble than one can bring oneself to take. And so you simply put in recipe on one side till a more convenient time—and we all know what *that* means.

For sour *milk* just add 1 tablespoon of vinegar to ½ cup Carnation Milk mixed with ½ cup water. Add ½ teaspoon soda. For sour *cream*, add 1 tablespoon of vinegar to 1 cup Carnation Milk undiluted. Add ½ teaspoon soda. These proportions may be used in all sour milk or cream recipes. Doesn't this most marvellously widen out your range of good things to eat?

Butter Means Beauty

It is soothing to remember when you enjoy a good helping of butter that you are doing yourself *good*. Butter feeds the nerves—it, apparently, above all else gives them that satisfied feeling, and the great butter-eater consequently never looks worried. It is seldom, indeed, that inclination and duty click so completely as they do over the matter of butter.

When we decide to do the right thing by ourselves and buy ourselves a pound of butter, it is our further duty to consider the brand. A is for "Anchor" Brand Butter and Z is for New Zealand—obviously butter's alpha and omega. A most distinct pointer, this. Quite a lot of other people have come to the same conclusion too, for the New Zealand Co-Operative Dairy Co. at Hamilton is the biggest dairy company in the British Empire and in the world.

Eight thousand farmers compose this company. They operate 59 factories and creameries and turn out 31,000 tons of dairy produce in a single season, using milk and cream from 300,000 dairy cows churns make 3,000 lb. of butter each time! All this takes place in clean and pleasant New Zealand, with its invigorating breezes, fresh and luscious meadow grass, and very happy cows. Think of the difference between butter made from such happy cows and butter made from animals artificially housed and fed on oil cake diet!

Caffeine-free Coffee

There are so many heart and nervous disorders, not to speak of high blood pressure, to which in its natural state coffee is poison that breakfast must have been the saddest time in the day for a great many people before the process for producing H. A. G. Coffee was discovered. Imagine the pain of smelling coffee and being forbidden to drink it!

What gives one such a respect for H. A. G. Coffee is that it really is genuine coffee and not a coffee substitute. It can, indeed, actually be bought in the berry if preferred. All that has been done is to remove the caffeine, that substance which is the cause of all the trouble-producing effects of coffee. This removal is carried out by a special and ingenious process. Naturally this is not done without expense and also only the very finest coffee grown is used for H. A. G. Coffee. This is the explanation of the slightly higher price of H. A. G. But if you would otherwise be forbidden coffee altogether, the pleasure that you get from being able still to enjoy your fragrant cup whenever you feel like it will repay you for the small extra cost a thousand times over. In fact H. A. G. Coffee is a wonderful standby to keep in the house even for an ordinary normal family of perfectly strong and healthy people. For there are times when a cup of coffee is exceedingly comforting—when one comes in cold from the cinema at night, etc. And yet most people would be kept awake by the stimulation of a cup of unprocessed coffee and so the comfort of it has to be foregone.

Blue Ribbon Milk

As a food milk is recognized to be the most valuable that we have, and nowadays we demand that it should be as pure as it is possible to get it—a very angel among foods. Blue Ribbon Grade "A" (TT) Milk comes from the Shanghai Milk Supply Co., 145 Tunsin Road. Grade "A," of course, everyone understands. But the full weight of the meaning in those letters (TT) is not always fully recognized. (TT)—"Tuberculin Tested"—connotes certification by the

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Finest Dessert Dates	4 lbs. for	$1.00
Santa Clara Prunes	4 " "	1.00
Choice Seedless Raisins	3½ " "	1.00
Fancy Mixed dried fruits	2 " "	1.00
Canadian Rolled Oats	4½ " "	1.00
Am. White Beans	3½ " "	1.00
Am. Dried Green Peas	3½ " "	1.00
Rose Dale Bartlett Pears	No. 2½ Can	.95
" Y. C. Peaches	No. 2½ "	.95
" Sugar Corn	2 Cans for	1.00
Sharps Eaton Toffee	Per lb.	1.00
Cadbury Assorted Chocolate	1 lb. Tin 2.45 ½ lb. Tin	1.40
Peek & Freans Chocolate Biscuits	1 lb. Sp. Fancy Tin	1.95
P. F. Assorted Biscuits	Fancy Tin	1.50
Table Claret "Cyprus"	Quart bot.	.95
Harrison Dry Gin	" "	1.75
Bresson French Vermouth	" "	2.50
Old Castle Rum	" "	1.50
Old Castle Scotch Whisky	" "	4.00

BUTCHERY:

Roast Beef (special rolled)	per lb.	80 cts.
Corned Beef	per lb.	72 cts.
Veal, Roast, Boneless	per lb.	$1.20

BUTCHERY:

Leg of Lamb	per lb.	80 cts.
Shoulder of Lamb	per lb.	72 cts.
Pork Chops	per lb.	60 cts.
Bacon, (Home-Cured) Sliced	per lb.	90 cts.
Ham, Dombey's own curing	per lb.	90 cts.
Ham, Dombey's Cooked	per lb.	$1.40
Ham Sausages	per lb.	70 cts.
Goose Liver Sausages	per lb.	70 cts.
Brawn Sausages	per lb.	70 cts.
Chicken Sausages	per lb.	$1.20
Hot dogs Sausages	per lb.	70 cts.
Salami	per lb.	$1.20

VEGETABLES:

American Potatoes	10 lbs. for	$1.00
American Onions	per lb.	20
American Rutobag	3 lbs. for	1.00
American Grapefruit	Each	.30
American Oranges	per Doz	1.00
Australian Oranges	per Doz	1.00
Siam Oranges	per lb.	.16
Mandarin Fish	per lb.	.70
Native Potatoes	per lb.	.06
Wild Duck	Each	1.20
Chicken, Dressed	per lb.	.70

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GRADE "A" (TT)

SHANGHAI MILK SUPPLY CO.

145 Tunsin Road — Telephone 20407

Let Us Eat While it is Yet Spring—

(Continued)

Health Department of the S.M.C. that not one single cow in the herd is tainted by the germs of bovine tuberculosis. And as, obviously, it would be impossible for a dairy which once carried the proud device (TT) to lower the flag, it also means that if even the most valuable animal in the herd developed a sign of tubercular taint it would have to be cast forth—at no matter what loss. And these cows can easily cost $1,000. At regular intervals Health Department officials visit and re-test the cows. It is evident that courage and confidence are required to commit oneself to bearing aloft the (TT) banner. In fact one might almost call T.T. the V.C. of the dairy farmer.

It is a pleasure to go through the Shanghai Milk Supply Co.'s dairy at milking time and to see the rows of benign cow faces, each munching a little mouthful as they wait in the sweet-smelling sheds. Every single one of the Chinese milkmen, etc., has to pass a medical test before receiving employment at this dairy, and hand-washing before passing from one cow to the next is a routine. It is also nice to know that certified pure milk in Shanghai is pure milk—for our Municipal Health Department stop milk coolies when and where they like and reave from them a sample of milk for testing purposes.

A Self-Contained Market

A most convenient thing it is to find all that you wish beneath one roof. I cannot think of anything for the table that you could not buy at Messrs. Dombey & Son's, Ltd., 893 Bubbling Well Road. A striking feature is the cleanliness of the place—there, plain to the eye, is a well-filled butchery, but it is by sight only and not by scent that it is apprehended. Messrs. Dombey's selected animals are killed under supervision. Tsingtao beef is a speciality, so also Peiping and Chusan ducks. Vegetables, American and native, are fresh and attractive.

Of imported goods Messrs. Dombey are proud to say that they carry the biggest selection east of Suez. It is delightful to a greedy person—or let us rather say a *gourmet*—to have the opportunity of browsing round among these pleasant things. Think, for instance, of a little jar of Chedlet cheese and orange—what an unusual mind its composer must have had! Caviare—black and red; Gentleman's Relish (*Ratum Peperium*)—most elegant of titles for most elegant of pastes, calling up a vision of old county families gathering round the tea-table after a hard day's huntin'; Peak Frean's caviare puffs will lend a finish to your small chow tray. These appear to be wonderful little shapes in puff pastry which, hotted and filled, would lend an air to your small chow which they may not have had before. Or if we are looking for heartiness, why not a good plate of soup made with American black-eye or white Navy beans?

The Home of Good Eggs

The manager of the Victoria Butchery at the corner of Seymour and Bubbling Well Roads looked very affectionately at his boxes of Cepco eggs—"These are going very well," he said with a satisfied note in his voice. These eggs have, indeed, established themselves quickly in Shanghai kitchens, because they have filled a real need—a good egg at an honest price. It is the success of big business again—the China Egg Produce Co. is in a position to demand and get the best.

A change of bread occasionally is very invigorating, and here at the Victoria Butchey are Tchakalian's excellent loaves, rolls and fancy breads. Shanghai's bakeries are so international that one should make the round of them and get the benefit of the change holidays in food, at any rate, are easy to obtain. Scandinavian provisions are a feature of this store especially Swedish delicacies in tins. German sausages and pork sausages made under German supervision look very inviting, and a great favourite is the square-moulded Prague ham. Haddocks and, herrings are here, too, looking well plumped out.

If all goes as it should, to-day will see a fresh consignment of game, I was informed pheasants, wild duck, etc., to make good fare for the week-end.

Bakerite Breads and Candies

The Bakerite Co. makes a special feature of delicious breads, and these may be seen in all their delectability at the Chocolate Shop in Nanking Road. With all these lovely breads, it does seem silly to waste one's life in eating plain bread and butter day after day.

One of the most heavenly-looking things that I have seen in years was their Honey Roll, a loaf-shaped thing covered with a rich layer of thick, transparent golden honey in which were sitting whole walnuts—the cost was 60 cents!! Then I found to my delight that what the ordinary English person calls crumpets—but what Bakerite calls pikelets—may actually be bought there. Mrs. Turner, who presides over the breads, seemed to think that pikelet was an American name—but it is good old north-country English too, probably carried over to America by early colonizers! Other people know about these "pikelets" evidently, for they disappear so early on the mornings on which they are made that there wasn't one left for me to see. But I did see a fat muffin.

Then there are rye rolls, set with carraway seeds, Russian rye bread, vitamin malt, nut bread, raisin bread, coffee rings, pecan loaf, and pies, apple, blueberry and cherry.

From breads a step takes one over to the "candies"—and what would you say to chocolate bottles filled with champagne? Fudges, vanilla, maple, chocolate, chocolates with peppermint cream centres, satin cushions—space there is not to write all that I would.

H.A.G. Coffee

Are you fond of GOOD COFFEE?

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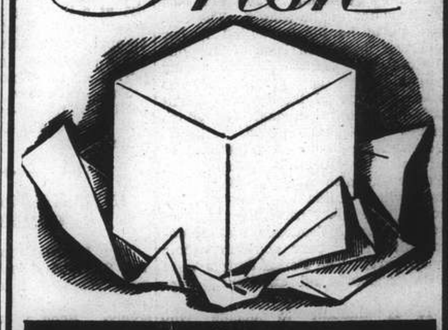

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Britain's Air Mail Services Timing Wanted

Regular Information Will Be Made Available Soon

BRITISH AIR LINES TAKE BULK OF MAIL TRAFFIC

SPECIAL TO THE "N.C.D.N."

London, Mar. 8.

The departure of air mails from Great Britain without the times for the closing of the mails being made available to the public was the subject of a question in the House of Commons to-day by Mr. G. A. Duckworth, Conservative member for the Shrewsbury division of Salop.

Sir Walter Womersley, the Assistant Postmaster-General, said that this only applied to first-class mail to the Empire countries on roads to East and South Africa, and to India and Malaya respectively.

He hoped that when adequate experience had been obtained incident to this traffic in relation to the aircraft capacity available, he would be able to publish such information as he has recently done in the case of one of the weekly services to South Africa.

Referring to the suggestion that people were using foreign air mails which flew according to a fixed schedule in view of the uncertainty in Great Britain, the Assistant Postmaster-General said that the approximate weekly weight of the United Kingdom mail, by Imperial Airways, on these routes was fifteen tons as against 1½ tons by foreign air lines.—Reuter.

MUSIC & SCREEN

"A LIFE FOR THE TSAR"

Ivan Soussanin .....V. Chehov
Antonida .....S. Zorich
Vania .....V. Eltzova
Sabinin .....A. Shemansky
Messenger .....S. Vedensky
Officer .....N. Koudrevatih
Ballet: Alla Nedler
Saraboon, Browning, Vasilenko
Grouzinskaya, Sergeeva, Soozina,
Ijevsky and Wiener

By its production of this masterpiece of Glinka, "the father of Russian music," the Shanghai Opera Company has more than fulfilled the promise of its early canidrome days. Not only is this magnificent work most eminently worth doing, which compliment cannot be paid to all the operas which this company has given us, but it was excellently performed. Glinka is not only a great composer but what is by no means the same thing, a great opera writer and it is very regrettable that his operatic output was so small. "A Life for the Tsar" and the still lovelier "Ruslan and Ludmila" (which I hope the Shanghai Opera will soon give us) are the only stage works, apart from incidental music, which Glinka wrote.

"A Life for the Tsar" has indeed the distinction of being the earliest Russian opera, but its interest is by no means solely or principally due to this fact. Glinka was profoundly stirred by the Italian school of opera of the early nineteenth century, specially by Bellini. His own compositions, however, are purely Russian in inspiration and he seems to owe little more to the Italian school than a neglect for orchestral resource more than compensated by vocal and melodic richness which forms the the great chum of Bellini, Donnizetti and Rossini.

The choral writing in "A Life for the Tsar" is astonishingly beautiful, and in rendering it the chorus excelled itself, the ladies specially having improved vastly in the last few weeks. The part of the heroic peasant, Ivan Soussanin, was finely rendered by Mr. Chehov. Miss Zorich as Antonida gave her best performance of the season. The role seemed to be ideally suited to her and she made the best of her opportunities. Miss Eltzova sang magnificently as Vania, and was successful too in the very difficult task of male impersonation, which makes the Cherubino, Siebel, Octavian type of role something of an operatic stumbling block. Mr. Shemansky also shone as Sabinin, a part which suited both his style of acting and his particular type of voice. Messrs. Vedensky and Koudrevatih were very good in their small parts. The Polish dances were well arranged and excellently performed.

It is difficult to decide who deserves greater credit, Mr. Sloutsky for his admirable conducting of the opera, coupled with the most painstaking rehearsal, which must have taken place to give so fine a result, or to the producer, Mr. Ulianoff, for this triumph of stagecraft. The Russian opera is full of surprises: the unimaginative production of "Aida" a few weeks ago, marred by much indifferent singing, almost made one despair of the company's future: they then follow it up with a show that is absolutely first rate from every point of view. The moral would seem to be that the Shanghai Opera should give us more Russian opera, and leave works for which the genius and style of Russian singers and actors are unsuited, severely alone.

The scenery was very good, but could have been more Russian and more stylized with advantage. The dresses were beautiful and left nothing to be desired. The opera will be given again to-night and to-morrow night. Glinka's fresh sounding music, now sparkling, now melancholy, is suited to all musical tastes whilst the drama, as drama, is alone well worth witnessing.

One does not have to be Russian, or to understand Russian, to be thrilled by and sympathize with the fiery patriotism of Baron de Rosen's magnificent libretto, and the concluding act, which takes about three minutes to perform, depicting the coronation procession of the first Romanoff Emperor compels one to stand up and cheer with the chorus.

TWO DANISH SAILORS DROWNED

Kobe, Mar. 4.

Two members of the crew of the Danish ss. Siam were drowned yesterday when a taxicab carrying six sailors, the taxi-driver and his assistant plunged into the harbour off the Bankoku Pier. Four sailors and the two Japanese escaped from the car. —Domei.

FRANCE TO HAVE DEFENCE FUND

Self-Governing Trust Will Assist Rearmament

BILL INTRODUCED INTO CHAMBER BY PREMIER

Paris, Mar. 3.

An "autonomous National Defence Fund" for the financing of all national defence expenses is likely to be created shortly, the Premier, M. Camille Chautemps announced in the Chamber of Deputies to-day.

France's military plan would thus be backed by a strong financial system which would alleviate the weight on the Budget; and at the same time allow more flexibility in the use of defence credits.

The fund, to be called the "Caisse Autonome des Investissements de la Defense Nationale," woud be entrusted to a group headed by Gen. Maurice Gamelin, Supreme Chief of the French Army, or by a person designated by him.

The Chamber unanimously adopted this morning the bill for the creation of the defence fund.

Discussion of the Bill opened in the Chamber this evening. The bill states that the group in charge of the fund would be authorized to raise the money by means of loans subject to the consent of the Minister of Finance. The chairman of the trustees would be assisted by a council of ten members, among whom would be two deputies and two Senators designated by the Finance and National Defence Committees of both the Chamber and the Senate.

In submitting the bill to the Chamber, M. Jammy Schmidt, Radical-Socialist rapporteur for the Finance Committee, announced that the Government would ask for supplementary credits for national defence in the near future. He added that a public loan was being contemplated to raise the necessary funds, and hinted that the loan would provide good opportunities for investment.—Havas.

JAPANESE TRUCKS HALTED BY U.S.

Marines Hold Up Armed Men Invading Their Sector

Japanese soldiers carrying arms again vainly tried to enter the American defence sector without having made the proper arrangements yesterday morning.

This latest "incident" occurred shortly after 10 o'clock at the intersection of Nanking Road and Yu Ya Ching Road. Several Japanese Army trucks filled with men gradually came up Nanking Road and then attempted to continue in Bubbling Well Road. They were halted by the United States Marine guards on duty at the crossing. After lengthy negotiations, in the course of which officers at the Marine Brigade headquarters were consulted, the trucks were finally allowed to proceed, with a Marine escort, it is understood.

Last month attempts of Japanese armed patrols to enter the American sector were consistently stopped. The practice was subsequently abandoned by the Japanese.

Officers at the Marines headquarters yesterday afternoon would make no comment on the latest incident.

CO-OPERATIVES ENDORSE JAPANESE BOYCOTT

Ban on Japanese Goods During Conflict Suggested

London, Mar. 4.

The National Co-operative Authority, at a meeting in Manchester, has recommended that members of all co-operative societies cease to purchase Japanese goods during the period of the Sino-Japanese conflict.

The Authority represents every section of the co-operative movement and includes the Co-operative Union. —Reuter.

INTERNATIONAL RELIEF COMMITTEE

The International Relief Committee, Shanghai wishes to acknowledge with thanks the following donations from February 13 to 28, 1938, inclusively. Send your donations direct to the Head Office and 123 Blvd. de Montigny, Y.M.C.A. Building.

Hung Teh Tsing	$1,000.00
Messrs. Commercial Press, Hongkong Branch	650.58
Madame Wong	500.00
Mr. Woo (Route Maresca)	500.00
Ni Kee	250.00
Messrs. Zee Chuen Sin, Sun Sung Cheng	222.00
Chang Lai Yuin	200.00
Fei-Kuo-Ziang-Hun	180.00
Messrs. Commercial Press, Hongkong Office	162.31
Kung Kee	108.25
Chow Chen Kiang	100.00
Nieh Chung Teh Tang	100.00
Old man for blessing his grandsons	100.00
The Schoolmates Association of Ningpo Yao-Shek Middle School, Shanghai Branch	100.00
Zung Fu Yong	100.00
Donors through Mr. Yang Ah-Keng	71.92
Donors through Mr. Chu Hung Tao	66.95
Yong Kee	60.00
Chen Chi Ming (earmarked for refugee chidren)	60.00
Chinese donors below $50, (detailed names will be published in Chinese Newspapers)	1,102.24

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308 Avenue du Roi Albert
BLUE BAR (Second Floor)

Battleship Escalation May Be Avoided

London, Mar. 4.

As a result of consultations in London between British, French and American naval experts, there is reasonable hope of avoiding escalation of battleship dimensions, states the Naval Correspondent of the "Daily Telegraph" in an article to-day.

There is a growing hope, adds the correspondent, that Japan, in the near future, will unofficially give the naval information she declined to give officially.—Reuter.

GERMAN-U.S. PLEA FOR FRIENDSHIP

New Envoy Presents Letters of Credence to Fuehrer

Berlin, Mar. 3.

The new United States Ambassador here, Mr. Hugh R. Wilson, to-day presented his credentials to Chancellor Hitler at the Fuehrer's palace in the presence of the German Foreign Minister, Herr Joachim von Ribbentrop. The formal notification of the recall of the former Ambassador was presented at the same time.

Mr. Wilson accompanied his handing over of the documents with the following words:

"Herr Reichskanzler, it gives me great pleasure to return to live in Germany for the third time and it is my earnest desire that the friendship and bounds between the two nations will be still further strengthened during my stay in Germany. The President has charged me to extend to Your Excellency on this occasion his personal greetings and also his best wishes for Your Excellency's welfare and the prosperity of Germany."

Herr Hitler replied as follows:

"It gives me great satisfaction to hear you express the earnest wish that the friendly relations existing between our two countries will be strengthened during your stay in Germany. The fact that you are not in Germany for the first time and that you have learnt to understand the German people through your diplomatic activity, will considerably lighten your task of fostering mutual understanding between the two countries. Your Excellency can rest assured that I and my government will also do our utmost to advance this understanding and will do everything to assist you to realize your aim. Please convey my sincere thanks to the President of the United States for his friendly wishes."—Trans-Ocean.

FRANCO-U.S. AMITY REAFFIRMED

New Ambassador Presents His Credentials in Washington

Washington, Mar. 3.

The determination of the American Government to safeguard democracy, respect treaties and foster foreign trade was expressed to-day by President Roosevelt on receiving the credentials of the new French Ambassador to the United States, Count Doynel de Saint Quentin.

The French Ambassador, in reply declared that France would always be glad to manifest her "solidarity with the American Government."

Count de Saint Quentin was appointed Ambassador in Washington last January. He succeeded M. George Bonnet who became Minister of Finance in the first cabinet formed by M. Camille Chautemps.—Reuter.

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LABOUR PARTY TO BEGIN CAMPAIGN

"Peace and Security" Drive to Open on Sunday

FOREIGN POLICY ISSUE SPLIT WIDENING

London, Mar. 3.

The national campaign "for peace and security," organized by the Labour Party, is to be opened by a speech at Frome in Somerset, on Sunday by the Leader of the Labour Opposition, Mr. C. R. Attlee.

Interviewed to-day on the campaign, Mr. Herbert Morrison, Labour Member for South Hackney, said it was planned some months gao, but the circumstances surrounding Mr. Anthony Eden's resignation from his post of Foreign Minister had now served to throw up in sharp contrast the foreign policy of the Government and that of the Opposition.

Mr. Morrison contended that the Labour Party genuinely sought peace with the peoples of Fascist States or their governments, whenever those governments were willing to co-operate in the establishment of real peace.

"We do believe however, that the most hopeful avenue of advance in the first instance is in the direction of more cordial co-operation for peace among all States, including the United States, that are on the side of friendly co-operation for peaceful ends. Nevertheless, throughout the campaign, it would be made plain in the Labour Party's views that the doors would be wide open for Germany, Italy and Japan to enter for the purpose of bringing about economic justice for all countries and mutual guarantees against external aggression."

Mr. Morrison declared, "Believing in peace, individual labour is ready and anxious for a genuine political and economic settlement with all the nations of the world.—Wireless through Reuter.

FRENCH SUBMARINES GO TO NEW BASE

Duala in Cameroons Becomes Defence Outpost

SPECIAL TO THE "N.C.D.N."

Duala, W. Africa, Mar. 3.

A French submarine base is being established here and the first two submarines have just arrived.

Duala is a town and harbour in the French Cameroons, West Africa, and is the most important port of the Cameroons for palm oil products. It has a hospital, schools, three missions, a shipyard and railway workshops. There are about 400 white inhabitants in an estimated population of 22,000.

The town was captured in the Great War by the British forces.—Reuter.

DR. NIEMOLLER MAY GO TO CONCENTRATION CAMP

Berlin, Mar. 4.

Following his re-arrest yesterday after a trial before a special court, it now appears probable that Dr. Martin Niemoller, head of the Confessional Church, will be detained in a concentration camp. Confirmation of this report, however, cannot be obtained as the officials themselves seem unaware of the pastor's destination.—Reuter.

WHITE HOUSE STRATEGY BEING CHANGED

Unwelcome Legislation Will Not Be Pressed

Washington, Mar. 3.

Congressional quarters, usually well-informed of President Roosevelt's plans, intimate that the Chief Executive is changing his strategy towards Congress. For the time being he will not press for legislation which will not be welcome to members of Congress.

This means, it appears, that there will be no anti-monopoly legislation, and that no attempt will be made to jam through the Wage-Hour Bill. —Reuter.

THE Army Control Headquarters in Kweichow was formally inaugurated on March 1, with the Chairman and a member of the provincial administration, Messrs. Wu Ting-chang and Ho Chi-wu, serving concurrently as Commander and Chief-of-Staff of the headquarters, respectively, states a message to the "Life Daily News." Following the inaugural ceremony, 5,000 persons from various circles took part in a propaganda meeting for military service.

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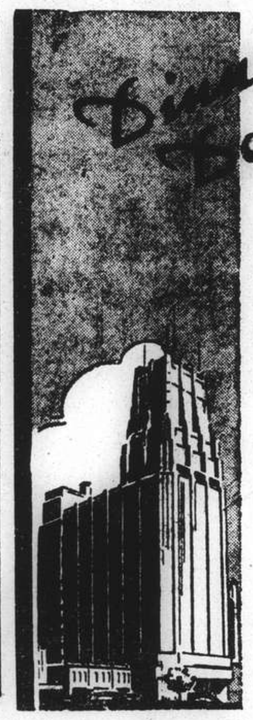
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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Mar. 4, 1938

REPORT No. 9/1938 for week ending March 4, compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices: This Friday Morning Mar. 4, 1938				Last Friday Morning Feb. 25, 1938				Business Recorded During Week Closing To-Day, Friday Morning: Highest		Lowest		STOCK	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year end	Last Dividends, etc.	Paid or due	Business Done Year 1937		Business Done Year 1938		Total No. of Shares Done for		Total Amount of Sales Reported Jan. 1—Mar. 4	
Buyers	Sellers	Last Sales	Nom	Buyers	Sellers	Last Sales	Nom.	Cash	Feb.	Cash	Feb.								Highest	Lowest	Highest	Lowest	Last Week	This Week	1937	1938
												Banks, Finance Companies														
....	....	....	15	....	....	....	15	....	....	....	....	Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 10% 1937	Pending	15 Feb	14 June	....	....	....	....	1,000	....
....	....	....	15	....	....	....	15	....	....	....	....	China Bond & Share Co., Fed. Inc., U.S.A.	200,000	100,000	$10	Dec.	Final Div. 6% (Mkg. 10%. 1936)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	....	....
....	....	....	0.40	....	....	....	0.40	....	....	....	....	China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931	14-3-32	0.40 Apr	0.40 Feb	....	....	....	....	28,200	....
1,595	....	1,575	....	1,575 CD	....	1,440 XD	....	1,575	....	1,575	....	Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. Div. £3 (Mkg. £5-10-0, 1937) Less I/T	26-2-38	1,945 June	1,380 Dec.	1,575 Feb	1,440 XD Feb	....	6	49	162
....	....	....	3.20	....	....	....	3.20	....	....	....	....	Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937)	4-5-34	4.25 Feb	3 June	....	....	....	....	45,450	....
....	....	....	3.20	....	....	....	3.20	....	....	....	....	Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1937)	25-2-35	5 Feb	2.70 June	....	....	....	....	10,336	....
....	....	....	20	....	....	....	20	....	....	....	....	Union Mobiliere	100,000	100,000	$20	Dec.	7% for 1936	19-4-37	20 July	18 Jan	....	....	....	....	1,170	....
....	....	....	6.05	....	....	....	6.05	....	....	....	....	Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37	22-7-37	8 Mar	6 July	....	....	....	....	6,350	....
												Insurances														
....	....	....	10	....	....	....	10	....	....	....	....	American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1936 Nil)	15-5-35	....	....	....	....	....	....	....	....
25	....	25	....	25	....	25	....	....	....	....	....	Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 15% = G. $0.75, 1934 (1936 Nil)	27-12-34	25 Dec	16.50 Apr	....	....	....	....	....	....
Fcs.	....	....	90	....	....	....	90	....	....	....	....	Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5% 1936	29-5-37	....	....	....	....	....	....	....	....
....	....	....	3.90	....	....	....	3.90	....	....	....	....	International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1936)	18-5-34	4.55 Feb	3 Jan	....	....	....	....	90,825	....
....	....	*560	....	....	....	*515	....	*560	....	*526	....	Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Int. Div. 15/- a/c 1937	22-10-37	636 Apr	515 XD. Oct.	560 Feb	495 Jan	60	115	509	551
												Lands														
....	....	....	190	....	....	....	190	....	....	....	....	Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. Div. $2 a/c 1937-38 ($10, 1936-37)	5-11-37	200 Feb	190 Jan	....	....	....	....	114	....
....	....	....	3	....	....	....	3	....	....	....	....	Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1936)	5-5-34	3.75 Mar	3 Apr	....	....	....	....	4,200	....
....	....	....	0.70	....	....	....	0.70	....	....	....	....	China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	....	....	....	....	50,300	....
....	....	....	190	....	....	....	190	....	....	....	....	Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7. a/c 1936 (Nil 1937)	18-3-37	....	....	....	....	....	....	....	....
....	....	....	7	....	....	....	7	....	....	....	....	Metropolitan Land Co., Ltd. "A"	500,000 (A and B)	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
....	....	....	7	....	....	....	7	....	....	....	....	do. "B"		155,918	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
....	....	....	10	....	....	....	10	....	....	....	....	San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1937)	16-3-33	....	....	....	....	....	....	....	....
7.50	....	7.50	....	8	9	....	8.70	....	....	....	....	Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1936)	25-4-35	17 Feb	8.70 Aug	....	....	....	....	17,630	....
....	....	....	84	....	....	....	84	....	....	....	....	Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% (Mkg. 10% 1936)	19-2-37	....	....	....	....	....	....	....	....
												Docks, Wharves and Transport														
....	....	3.25	....	....	....	....	3.20	3.30	....	3.25	....	New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1936)	14-3-33	3.80 Feb	2.25 Jan	3.30 Feb	3.25 Feb	....	3,423	14,016	3,423
....	....	100	....	98.50	....	98.50	....	100	....	100	....	Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938	Pending	108 July	92 Jan	100 Feb	97.50 Feb	600	50	1,395	750
....	....	150	....	150	160	150	....	150	....	150	....	Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $6- a/c 1936	28-4-37	250 Feb	140 Dec.	150 Feb	145 Jan	70	47	1,379	243
....	....	14	....	13	....	14	....	....	....	....	....	Wheelock & Co., Ltd.	1,000,000	217,532	T10	Mar.	Div. $1- a/c 1936-37	24-6-37	18.60 June	10.10 Feb	....	....	....	....	11,984	....
												Utilities														
....	....	....	13	....	....	....	13	....	....	....	....	China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26, 1930	25-2-31	13.30 Apr	7.50 Jan	....	....	....	....	1,935	....
....	....	....	9.75	....	....	....	9.75	....	....	....	....	Shanghai Gas Co., Ltd.	700,000	420,700	$10	Dec.	Div. 4% 1936	8-4-37	10.70 Apr	9 Feb	....	....	....	....	1,631	....
....	....	....	72	....	....	....	72	....	....	....	....	Shanghai Telephone Company	400,000	115,142	T50	Dec.	..	....	86 Mar	68 Jan	....	....	....	....	997	....
....	....	....	36.75	....	....	....	36.75	....	....	....	....	S'hai Electric Construction Co., Ltd. "Reg."	700,000 (Reg. and Bear)	670,000	£1	Dec.	Int. Div. 2% a/c 1937 (13%, 1936) Coupon 54	10-11-37	39.50 Apr	36.50 Feb	....	....	....	....	438	....
....	....	....	37	....	....	....	37	....	....	....	....	do. "Bear"							41 Mar	31.50 Dec.	....	....	....	....	11,971	....
....	....	....	625	....	....	....	625	....	....	....	....	S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. Div. 15/- a/c 1937 (38/4d, 1936) Coupon 47	30-9-37	635 Mar	625 June	....	....	....	....	131	....
....	....	....	25.50	....	....	....	25.50	....	....	....	....	do. "B"	359,280 (B and C)	108,505	£1	Dec.	Int. Div. 9d a/c 1937 (1/6. 2d, 1936) Coupon 20	30-9-37	25.75 Apr	24.50 Feb	....	....	....	....	345	....
....	....	....	25.50	....	....	....	25.50	....	....	....	....	do. "C"		250,000	£1	Dec.	Int. Div. 9d a/c 1937 (1/7. 2d, 1936) Coupon 16	30-9-37	25.75 July	24.50 Feb	....	....	....	....	2,600	....
												Miscellaneous														
....	....	....	5.75	....	....	....	5.75	....	....	....	....	Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. $0.60, 1933 (Nil 1936)	5-4-34	6.80 Mar	5 Feb	....	....	....	....	1,250	....
....	....	....	10	....	....	....	10	....	....	....	....	Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Final $0.30 (Mkg. $0.80, 1934) (Nil 1936)	11-3-35	10.75 July	4.25 Mar	....	....	....	....	....	....
....	....	....	14.75	....	....	....	14.75	....	....	....	....	Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 for 1936	20-4-37	16.50 Mar	14.25 Jan	....	....	....	....	1,500	....
....	....	....	12	....	....	....	12	....	....	....	....	China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0-84 a/c 1936-37	10-5-37	13 Mar	13 Mar	....	....	....	....	....	....
....	....	....	15.25	....	....	....	15.25	....	....	....	....	Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	....	....	....	....	2,984	....
....	....	....	10	....	....	....	10	....	....	....	....	Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	6,800	....
....	....	....	15	....	....	....	15	....	....	....	....	Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1936)	27-11-35	17 May	15 July	....	....	....	....	....	....
....	....	....	27	....	....	....	27	....	....	....	....	Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	22 May	22 May	....	....	....	....	....	....
....	....	....	27	....	....	....	27	....	....	....	....	(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	....	....	....	....	....	....	....	....
....	....	....	50	....	....	....	50	....	....	....	....	do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1936)	1-3-35	50 July	45 May	....	....	....	....	....	....
....	....	....	10	....	....	....	10	....	....	....	....	Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1936-37 Nil)	30-5-35	10 June	9 Mar	....	....	....	....	....	....
....	....	....	*8	....	....	....	*7	....	....	....	....	Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0. 25 a/c 1936	15-4-37	8 Apr	8 Apr	....	....	....	....	....	....
....	....	....	18	....	....	....	18	....	....	....	....	Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $1 a/c 1936-37	25-6-37	....	....	....	....	....	....	....	....
....	....	....	5	....	....	....	5	....	....	....	....	Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38	....	....	....	....	....	....	....	....
....	....	....	8.10	....	....	....	8.10	....	....	....	....	Metal Industries of China, Ltd.	2,000,000	250,000	$5	..	..	....	10.70 June	5.90 Apr	....	....	....	....	....	....
....	....	....	1.45	....	....	....	1.45	....	....	....	....	Millington, Ltd.	300,000	110,000	$4	Dec.			1.50 June	1.25 Jan	....	....	....	....	4,250	....
....	....	....	2.50	....	....	....	2.50	....	....	....	....	Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1936)	21-4-33	....	....	....	....	....	....	....	....
....	....	....	2	....	....	....	2	2	....	2	....	S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.14, 1935 (Nil 1936)	31-7-36	3 Feb	1.75 June	2 Feb	2 Feb	....	2,500	6,700	2,500
....	....	....	7.50	....	....	....	7.50	....	....	....	....	S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1936	8-3-37	....	....	....	....	....	....	....	....
....	....	....	1.25	....	....	....	1.25	....	....	....	....	S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1936)	17-3-36	1.50 Jan	1 Feb	....	....	....	....	11,606	....
....	....	....	5	....	....	....	5	....	....	....	....	Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1936)	27-5-34	5.50 May	3 Mar	....	....	....	....	300	....
												Bonds and Preferences														
....	....	....	90	....	....	....	90	....	....	....	....	American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
....	....	....	75	....	....	....	75	....	....	....	....	do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
....	....	15.25	....	....	....	15.25	....	....	....	....	....	Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1936	20-4-37	17.50 May	15.50 Jan	....	....	....	....	1,500	....
....	....	....	4	....	....	....	4	....	....	....	....	Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
....	....	152	....	150	....	150	....	....	....	....	....	Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1936	31-3-37	170 July	165 Apr	....	....	....	....	203	....
....	....	6.25	....	....	....	....	6.90	6.25	....	6.25	....	New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	Tls. 0.20 = $0.28, for ½ yr. ending 30-6-34	21-6-37	7 July	5 Jan	6.25 Feb	6.25 Feb	....	2,564	5,166	2,564
....	....	....	125	....	....	....	125	....	....	....	....	S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	4th. Quarterly Div. Tls. 1.50 = $2.0979, a/c 1937	5-1-38	137.50 Feb	122 Jan	....	....	....	....	4,873	....
....	....	57	....	....	....	....	66	57	....	57	....	Shanghai Tug & Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1936	30-3-37	73 Mar	65 May	57 Feb	57 Feb	....	60	1,720	60
....	....	....	14	....	....	....	14	....	....	....	....	S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 30-6-37	30-9-37	17 Mar	16 July	....	....	....	....	1,045	....
....	....	....	15.80	....	....	....	15.80	....	....	....	....	do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 30-6-37	30-9-37	16 July	13.75 Dec.	....	....	....	....	....	....
												Cottons														
12.70	....	12.75	....	12	....	12.40	....	13	....	12.60	....	Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $0.60 a/c 1936	31-3-37	18.50 June	12 Dec	13 Feb	12 Feb	3,800	7,250	293,654	11,050
....	....	....	95	....	....	....	95	....	....	....	....	Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Oct.	Div. $2.50 & Bonus $1.25 for half year ended 30-4-37	27-5-37	121.25 Apr	92 Jan	....	....	....	....	100	....
....	....	....	27	....	....	....	27	....	....	....	....	Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	....	....	....	....	....	....
												Plantations														
....	....	15	....	....	....	15	....	16	....	16	....	Alma Estates, Ltd.	70,000	70,000	£1 (T9)	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16 XD. Dec.	16 Feb.	15 Feb	....	100	3,045	200
7	....	7	....	....	....	7	....	....	....	....	....	Anglo-Dutch (Java) Plantations Ltd.	100,000	350,000	10s (T4½)	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.45, 1936)	22-11-37	13.75 Apr	7 Dec.	6.50 Feb	6.50 Feb	50	....	35,921	50
11.75	....	11.90	....	....	....	11.75	....	12	....	11.75	....	Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	2nd. Int. Div. $0.50 (Mkg. $1.00, 1937) ($0.70, 1936)	29-11-37	19.60 Apr	11 Sept	12 Feb	11 Feb	1,410	2,000	94,000	2,710
....	....	4	....	4.10	....	4	....	....	....	....	....	Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	1st Int. Div. $0.05 a/c 1937-38 ($0.55, 1936-37)	Pending	7.25 Apr	4 Dec.	4 Jan	4 Jan	....	....	18,580	1,000
....	....	0.85	....	0.82	....	0.78	....	0.87	....	0.85	....	Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.07, 1936)	12-11-37	1.86 Apr	0.85 Dec.	0.87 Feb	0.70 Jan	6,000	2,000	268,360	21,050
3.15	....	3.17½	....	3.10	....	3.10	....	3.17½	....	3.15	....	Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.25, 1936)	17-12-37	6.40 Apr	3.20 Dec.	3.17½ Feb	3 Jan	2,500	2,500	124,940	7,500
0.95	....	0.95	....	0.93	....	0.92	....	0.95	....	0.95	....	Chemor United Rubber Co., Ltd.	1,356,747	956,747	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1936)	20-5-37	2.05 Apr	0.80 Oct	0.95 Feb	0.85 Feb	6,000	3,000	190,450	11,112
0.42	....	0.40	....	0.41	....	0.40	....	0.42½	....	9.40	....	Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Final Div. $0.03 (Mkg. $0.06 a/c 1936-37)	13-10-37	1.31 Apr	0.47 Dec.	0.45 Jan	0.40 Feb	11,100	2,066	662,880	35,166
....	....	3.50	....	3.30	....	3.50	....	....	....	....	....	Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	T0.75	Dec.	3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.20, 1936)	22-12-37	7 Apr	3.40 Dec.	3.50 Feb	2.50 Jan	500	....	134,836	1,550
....	....	5	....	....	....	5	....	....	....	....	....	Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	3rd. Int. Div. $0.15 (Mkg. $0.45, 1937) ($0.34, 1936)	17-12-37	10.15 Apr	4.90 Dec.	5 Feb	5 Feb	2,500	....	29,550	2,500
....	....	....	24	....	....	....	24	....	....	....	....	Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 6½% 1936, less I/T 4/6d. in £ (Coupon 33)	15-3-37	53 Mar	33.25 May	....	....	....	....	425	....
....	....	1.80	....	1.67½	....	1.65	....	....	....	....	....	Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	2nd Int. Div. $0.06 (Mkg. $0.12, 1937) ($0.10, 1936)	2-11-37	3.20 Apr	1.80 Dec.	1.80 Feb	1.55 Jan	2,500	....	200,550	10,000
....	....	....	34	....	....	....	31	....	....	....	....	Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	2nd. Int. Div. $0.50 (Mkg. $1-, 1937) ($1.80, 1936)	22-10-37	38 Apr	27 Jan	....	....	....	....	3,275	....
....	....	2.05	....	....	....	2.05	....	2.30	....	2.30	....	Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37)	12-1-38	4.85 Apr	2.50 Dec.	2.30 Feb	2.05 Feb	....	100	149,048	2,100
0.85	....	0.85	....	0.80	....	0.72½	....	0.85	....	0.85	....	Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	Pending	1.53 Apr	0.70 Oct	0.85 Feb	0.70 Feb	14,000	7,000	538,400	60,610
....	....	....	8	....	....	....	8	....	....	....	....	Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29	3-3-30	14.50 Mar	7 Jan	....	....	....	....	6,562	....
....	....	1.10	....	....	....	1	....	1.10	....	1.10	....	Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. Div. $0.03, 1937-38 ($0.12, 1936-37)	17-11-37	1.90 Apr	1 Nov	1.10 Feb	1 Feb	4,000	1,000	123,100	5,000
....	....	0.70	....	....	....	0.70	....	0.70	....	0.70	....	Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	9-2-38	1.10 Apr	0.60 Dec.	0.70 Feb	0.60 Jan	7,000	1,000	31,075	12,800
....	....	0.72	....	0.70	....	0.69	....	0.72	....	0.72	....	Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.05, 1936)	12-11-37	1.28 Apr	0.60 Oct	0.72 Feb	0.60 Feb	2,000	2,000	306,337	4,150
....	....	2.80	....	2.70	....	2.75	....	2.90	....	2.80	....	Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec.	2.90 Feb	2.65 Feb	12,500	3,500	229,028	25,000
....	....	0.70	....	....	....	0.67	....	0.70	....	0.70	....	Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	0.70 Feb	0.70 Feb	....	1,000	198,455	1,000
....	....	0.72	....	0.70	....	0.70	....	0.72	....	0.71	....	Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	2nd Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.03, 1936)	29-10-37	1.35 Apr	0.67 Nov	0.72 Feb	0.63 Feb	15,700	7,000	104,080	22,800
....	....	0.73	....	0.71	....	0.69	....	0.73	....	0.73	....	Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	2nd Int. Div. $0.02 (Mkg. $0.04, 1937-38 ($0.07, 1936-37)	20-1-38	1.49 Apr	0.80 Dec.	0.73 Feb	0.67 Feb	8,000	6,000	538,675	27,000
....	....	4.80	....	....	....	4.80	....	....	....	....	....	Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37)	17-12-37	8.75 Apr	4.80 Dec.	4.80 Feb	4.80 Feb	500	....	38,795	500
0.32	....	0.32	....	0.30	....	0.26	....	0.32	....	0.31	....	S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Int. Div. $0.02 a/c 1937 ($0.02 1936)	30-9-37	0.65 Apr	0.30 Dec.	0.32 Feb	0.25 Jan	....	7,000	838,346	38,000
....	....	....	24	....	....	....	24	....	....	....	....	S'hai Malay Rub.) ord.	30,000	30,000	T10	Dec.	Fin. Div. Tls. 0.50 = $0.70 (Mkg. Tls. 1 = $1.40, 1929)	31-3-30	30 Apr	14 Jan	....	....	....	....	1,415	....
....	....	....	30	....	....	....	30	....	....	....	....	Ests., Ltd.) 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12, a/c 1935	23-8-37	37.50 Mar	30 Mar	....	....	....	....	....	....
....	....	2.50	....	....	....	2.50	....	....	....	....	....	S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Final Div. $0.10 (Mkg. $0.24 1936-37)	15-10-37	5.97½ Mar	3.00 Aug	....	....	....	....	34,880	....
....	....	1.35	....	....	....	1.10	....	....	....	....	....	S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20, a/c 1937)	Pending	2.35 Apr	1.40 July	1 Jan	1 Jan	....	....	122,850	2,250
7.50	....	....	....	7.75	....	7.50	....	....	....	....	....	S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-37	21 Apr	13.90 June	7.50 Feb	7 Feb	100	....	9,078	4,293
....	....	1.55	....	1.60	....	1.60	....	....	....	....	....	Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-37	2.41 Apr	1.40 July	1.65 Feb	1.60 Feb	3,000	....	167,175	3,000
....	....	4	....	4.10	....	4	....	....	....	....	....	Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	2nd. Int.Div. $0.10(Mkg $0.20,1937-38)($0.50,1936-37)	21-12-37	7.05 Apr	4.50 Nov	4 Feb	3.50 Feb	500	....	33,273	2,373
26	....	26	....	26.25	....	26	....	26	....	26	....	Sungei Duri Rubber Estate, Ltd	40,000	40,000	£1 (T8.50)	June	Int. Div. $0.50 a/c 1937-38 ($3.75, 1936-37)	7-1-38	48 Apr	27 Dec	27.50 Jan	26 Feb	150	70	5,100	320
....	....	1.70	....	1.62½	....	1.60	....	....	....	....	....	Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	2nd Int. Div. $0.05 (Mkg. $0.09 1937-38 ($0.15 1936-37)	7-1-38	3.03 Apr	1.70 Dec.	1.70 Feb	1.57½ Feb	4,500	....	351,896	7,000
0.70	....	0.72	....	0.71	....	0.68	....	....	....	....	....	Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	2nd Int. Div. $0.02(Mkg. $0.04,1937-38($0.07,1936-37)	20-1-38	1.26 Apr	0.68 Dec.	0.70 Jan	0.63 Jan	....	....	983,210	11,100
....	....	....	11.25	....	....	....	11.25	....	....	....	....	Ziangbe Rubber Co., Ltd.	300,000	250,000	10s. (T4.12)	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.80, 1936)	22-11-37	18.10 Apr	11.25 Nov	....	....	....	....	27,910	....

*Quoted in Hongkong Dollars

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1938	Output for month of Jan. 1938 (lbs.)	Total Output this financial year (including Jan. 1938) (lbs.)
Alma	W	881,119	30-9-37	544,500	669,200	52,000	198,000 (4)
Anglo-Dutch	W	2,202,797	31-12-36	907,524	1,651,040	156,086	156,086 (1)
Anglo-Java	W	2,927,288	31-12-36	2,349,883	3,491,275	332,895	332,895 (1)
Ayer Tawah	G	469,229	30-9-37	651,500	—	53,500	218,000 (4)
Batu Anam	W	134,266	31-12-36	389,000	—	36,000	36,000 (1)
Bute	B	494,682	31-12-36	542,000	700,000	47,487	47,487 (1)
Chemor United	W	111,888	31-12-36	417,180	740,900	61,000	61,000 (1)
Cheng	W	147,054	30-6-37	363,500	344,300	32,000	304,000 (7)
Consolidated (1914)	B	508,570	31-12-36	797,229	1,319,500	110,900	110,900 (1)
Dominion	B	279,720	31-12-36	496,493	762,200	58,400	58,400 (1)
Gula-Kalumpong	—	£ 665,000	31-12-35	3,039,000	—	—	—
Java Consolidated	W	909,249	31-12-36	617,550	938,520	81,129	81,129 (1)
Kapayang	W	206,993	31-12-36	154,770	174,940	12,000	12,000 (1)
Kota Bahroe (1921)	B	484,410	30-6-37	598,000	782,187	62,800	434,000 (7)
Kroewoek	W	307,692	31-12-36	708,344	1,227,557	88,184	88,184 (1)
Langkat	M	2,552,448	31-10-36	714,688	1,607,775	110,000	319,000 (3)
Padang	B	699,301	30-4-37	259,700	381,200	32,600	281,600 (9)
Permata	F	317,219	31-10-37	115,137	—	11,038	30,887 (3)
Repah	W	188,811	31-12-36	449,000	620,000	49,000	49,000 (1)
Rubber Trust	W	1,513,287	30-9-37	1,072,267	286,355	—	—
Samagaga	W	141,399	30-9-37	341,100	471,000	30,000	147,000 (4)
Semambu	W	125,874	31-12-36	340,300	—	32,000	32,000 (1)
Senawang (1921) {Ord. / Pref.	W	206,913	31-1-37	451 900	—	55,000	575,000 (12)
Shanghai Kedah	B	419,580	30-9-37	690,805	920,020	65,900	335,600 (4)
S'hai Kelantan (1925)	T	195,804	31-12-36	220,620	350,187	22,000	22,000 (1)
Shanghai Malay {Ord. / Pref.	W	802,517	31-12-36	426,802	664,545	51,000	51,000 (1)
Shanghai Pahang	B	329,930	30-6-37	386,000	565,600	35,000	296,000 (7)
Shanghai Seremban	W	454,545	31-12-36	216,910	309,000	22,000	22,000 (1)
Shanghai Sumatra	M	538,154	31-10-37	700,000	868,436	73,000	191,000 (3)
Sua-Manggis	W	377,622	31-12-37	232,100	255,000	17,000	17,000 (1)
Sungala	G	252,000	31-3-37	342,270	—	—	— (10)
Sungei Duri	B	475,524	30-6-37	540,000	688,690	44,000	366,100 (7)
Tanah Merah (1916)	B	1,818,182	31-3-37	957,600	1,400,983	90,000	955,300 (10)
Tebong	W	559,441	31-1-37	1,014,000	—	115,000	1,340,000 (12)
Ziangbe	W	1,440,619	31-12-36	932,983	1,589,271	146,165	146,165 (1)

*Numbers in brackets indicate the number of monthly outputs included in said totals.
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost. Bland & Co., Ltd., 33 Szechuen Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

Rubber Prices

February	26th	28th	March 1st	2nd	3rd	4th
London Spot	7.3/16d	7.1/8d	7.1/8d	7.1/8d	7.1/8d	7.1/16d
March/Apr.	7.3/16d	7.1/8d	7.1/8d	7.1/8d	7.1/8d	7.1/16d
May/June	7.5/16d	7.3/16d	7.3/16d	7.3/16d	7.3/16d	7.1/8d
July/Sept.	7.3/8d	7.1/4d	7.1/4d	7.1/4d	7.5/16d	7.1/4d
Market	Quietly steady	Quiet	Quiet	Featureless	Very quiet	Dull
Singapore Spot	23.1/2	23.1/2	23.5/8	23.1/4	23.5/8	23.1/2
Apr./June	24.3/8	24.3/8	24.1/2	24.1/8	24.3/8	24.1/4
Market	Quiet	Quiet steady	Steady but dull	Very quiet	Very quiet	Steadier
New York March	14.92	14.78	14.82	14.95	14.82	14.75
May	15.05	14.95	14.95	15.05	14.94	14.85
July	15.21	15.09	15.12	15.19	15.09	14.97
Sept.	15.35	15.22	15.26	15.30	15.19	15.19

Forward Settlements for 1938

March 29th, Tuesday
June 28th, Tuesday
September 29th, Thursday

April 26th, Tuesday
July 26th, Tuesday
October 25th, Tuesday
December 20th, Tuesday

May 24th, Tuesday
August 23rd, Tuesday
November 24th, Thursday

Debentures

Opening Prices March 2nd, 1938			Buyers	Sellers	Nominal	Last Done: Price	Date	Loan amount outstanding	Interest payable at end of	Total amount of sales reported Jan. 1—Mar. 4: 1937	1938
Shanghai Municipal Council	6% 1926 (10/30)	Tls.	..	..	100	100	12-8-37	Tls. 4,800,000	June-Dec.	12,500	—
,, ,, ,,	5% 1934 (10/30)	$	..	..	99	99	31-7-37	$10,404,700	do.	22,600	—
,, ,, ,,	5½% 1936 (10)	,,	..	..	103	103	19-7-37	$5,000,000	do.	391,100	—
,, ,, ,,	5% 1937 (10/30)	,,	..	..	99	99	6-8-37	$9,000,000	do.	—	—
French Municipal Council	6% 1911 (10/30)	Tls.	..	..	100½	100	7-4-37	121,100	May-Nov.	—	—
,, ,, ,,	5½% 1914 (,,)	,,	..	..	97	97½	12-6-36	271,000	June-Dec.	—	—
,, ,, ,,	5½% 1916 (,,)	,,	..	..	97	100½	31-4-34	203,700	do.	—	—
,, ,, ,,	8% 1921 (,,)	,,	..	..	103	101	25-3-37	1,679,300	do.	10,600	—
,, ,, ,,	6% 1923 (,,)	,,	..	..	100½	99½	12-1-37	731,000	May-Nov.	5,000	—
,, ,, ,,	7% 1924 (,,)	,,	..	..	100½	101	22-12-36	759,600	Mar.-Sept.	—	—
,, ,, ,,	6½% 1925 (20/30)	,,	..	..	102½	101	24-3-37	2,000,000	Apr.-Oct.	—	—
,, ,, ,,	6½% 1926 (,,)	,,	..	..	102½	102½	21-6-37	1,000,000	Jan.-July	—	—
,, ,, ,,	6% 1930 (10/25)	,,	..	..	100½	103	19-7-37	2,000,000	Apr.-Oct.	—	—
,, ,, ,,	6% 1931 (,,)	,,	..	..	100½	103	19-7-37	3,000,000	Feb.-Aug.	7,200	—
,, ,, ,,	6% 1933 (10/30)	,,	..	..	100½	100	11-8-37	2,000,000	Mar.-Sept.	—	—
,, ,, ,,	5% 1934 (,,)	$	..	..	95½	95½	8-7-37	$5,000,000	Jan.-July	6,200	—
,, ,, ,,	6% 1936 (10/15)	,,	..	..	103½	103½	5-7-37	$2,500,000	May-Nov.	102,400	—
American Club	7% 1933 (5/20)	Tls.	..	..	50	89	20-10-36	750,000	1/4-1/10	—	—
Anglo-French Land Invest. Co.	6% 1931 (10/20)	,,	..	..	100	100	9-6-37	1,000,000	June-Dec.	15,000	—
Asia Realty Co.	6% 1930 (10/30)c	,,	..	..	90	90	7-2-35	1,360,200	1/3-1/9	— (both issues)	—
,, ,,	6% 1930 (10/30)r	,,	..	..	90	90	7-2-35	3,000,000	1/4-1/10		—
Cathay Land Co.	6% 1930 (5/20)	,,	..	..	75	80	10-3-37	3,000,000	June-Dec.	—	—
,, ,, ,,	6% 1932 (10/20)	,,	..	..	75	80	28-6-37	1,000 000	do.	22,000	—
,, ,, ,,	6% 1933 (,,)	$	..	..	80	80	28-6-37	$1,500,000	do.	36,000	—
Central Properties	5½% 1934 (10)	,,	..	..	92	92	26-4-37	$18,000,000	do.	54,000	—
China Realty Co.	8% 1930 (5/10)	Tls.	..	..	37	37	2-8-37	3,000,000	1/4-1/10	162,500 (both issues)	—
,, ,, ,,	8% 1931 (,,)	,,	..	..	37	37	2-8-37	4,500,000	1/4-1/10		—
China Transport	8% 1931 (4/20)	,,	..	..	100	100	15-5-34	600,000	June-Dec.	—	—
City Loan	7% 1932 (20)	$	..	..	85	85	12-8-37	$6,000,000	15/6-15/12	29,300	—
,, ,,	7% 1934 (12)	,,	..	..	92	92	16-7-37	$3,500,000	30/6-30/12	10,000	—
Columbia Country Club	7% 1933 (1/12-20)	Tls.	..	..	93	93	5-7-37	350,000	June-Dec.	—	—
Country Club	6% 1901 (Perpl)	,,	..	..	95	95	18-2-37	122,100	do.	1,000	—
Fonciere & Immobiliere	{6% 1930 (10/15)	,,	..	..	95	89	3-3-37	1,000,000	do.	50,000 (both issues)	—
	{6% 1933 (10/15)	,,	..	..	95	89	3-3-37	1,000,000	do.		—
Fonciere & Immobiliere	6% 1934 (,,)	$	..	..	95	85	13-1-37	$1,925,000	do.	51,000	—
French Club	7%	Tls.	..	..	90	82	5-3-37	500,000	do.	250	—
International Investment Trust	6% 1930 (10/25)	,,	..	..	78	78	15-7-37	1,951,000	1/4-1/10	1,000 (both issues)	—
,, ,, ,,	6% 1931 (,,)	,,	..	..	78	78	15-7-37	963,000	1/4-1/10		—
G. E. Marden & Co.	6% 1930 (10/15)	,,	..	..	95	97	29-4-37	500,000	June-Dec.	—	—
Metropolitan Land Co.	6% 1933 (10/20)	$	..	..	85	85	14-7-37	$2,000,000	do.	6,500	—
Race Club	6% 1934 (10/25)	,,	..	..	92½	92	5-7-37	$2,000,000	Feb.-Aug.	2,000	—
Realty Investment Co.	6% 1934 (10/30)	,,	..	..	90	102	6-11-34	$500,000	June-Dec.	—	—
Shanghai Land Investment Co.	6% 1926 (23/30)	Tls.	..	..	101	100	1-6-37	500,000	Mar.-Sept.	6,000	—
,, ,, ,, ,,	5% 1930 (15)	,,	..	..	90	87	3-7-37	5,000,000	31/5-30/11	1,100	—
,, ,, ,, ,,	6% 1931 (10/20)	,,	..	..	101	99½	26-7-37	3,000,000	June-Dec.	7,000	—
,, ,, ,, ,,	6% 1933 (5/20)	,,	..	..	101	100	5-7-37	1,000,000	do.	—	—
,, ,, ,, ,,	5% 1934 (5/40)	$	..	..	90	90	24-7-37	$2,800,000	Apr.-Oct.	25,000	—
Shanghai Power Co.	5½% 1933 (10/40)	,,	..	..	88½	87	12-8-37	$38,000,000	10/2-10/8	1,151,100	—
Shanghai Telephone Co. "A"	6% 1932 (10/25)c	Tls.	..	..	99	98½	5-8-37	5,000,000 (both issues)	1/2-1/8	164,600 (both issues)	—
	6% 1932 (10/25)r	,,	..	..	99	98½	5-8-37		1/2-1/8		—
,, ,, ,, "B"	6% 1933 (9/24)c	$	..	..	99	99	28-7-37	$10,000,000 (both issues)	1/2-1/8	658,200 (both issues)	—
	6% 1933 (9/24)r	,,	..	..	99	99	28-7-37		1/2-1/8		—
"C"	6% 1937 (20)	,,	..	..	98	99	22-7-37	$2,500,000	1/2-1/8	—	—
Tientsin Land Investment Co.	7% 1929 (12/22)	Tls.	..	..	102	103	22-12-33	1,422,100	June-Dec.	—	—
Shanghai Waterworks Co.	6% 1932 (10/30)	,,	..	..	104	103	1-6-37	2,800,000	do.	—	—
,, ,, ,,	5½% 1937 (,,)	$	..	..	104	104	28-7-37	$2,000,000	do.	1,000	—
,, ,, ,,	5% 1937 (,,)	,,	..	..	99	..	..	$725,000	do.	221,300	—
Wing On Co. (S'hai)	7% 1936 (10)	,,	..	..	94½	94½	27-1-37	$5,000,000	1/4-1/10	9,000	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank Official Selling Rates (T/T) Opening 4th March, 1938
London £1 at Exch. 1/2½ = Sh. $16.84   New York G. $100 at Exch. 29½ = Sh. $341.88.   Hongkong $100 at Exch. 94 = Sh. $106.38

Chinese Government External Bonds

			London Nominal Prices: Feb. 24th	Mar. 3rd
Chin. Govt.	5 per cent	Reorg. Gold Loan 1913, British Issue	£ 55 10 0	£ 58 10 0
,, ,,	4½ ,,	Gold Loan 1908 (Anglo-French)	£ 85 0 0	£ 86 0 0
,, ,,	5 ,,	Gold Loan 1912 (Crisp)	£ 48 10 0	£ 51 10 0
,, ,,	5 ,,	Gold $ Bonds 1925, stamped	£ 66 0 0	£ 67 0 0
,, ,,	5 ,,	Shanghai-Nanking Railway Bonds	£ 38 0 0	£ 39 0 0
,, ,,	5 ,,	Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 27 0 0	£ 29 0 0
,, ,,	5 ,,	Tientsin-Pukow Railway Bonds 1908	£ 23 0 0	£ 24 10 0
,, ,,	5 ,,	,, ,, ,, 1910	£ 23 0 0	£ 24 10 0
,, ,,	5 ,,	Honan Railway Bonds 1905	£ 43 0 0	£ 43 0 0
,, ,,	5 ,,	Lung Tsing U Hai Railway Bonds	£ 18 0 0	£ 20 0 0
,, ,,	8 ,,	Sterling Treasury Notes (Vickers)	£ 15 0 0	£ 16 0 0

Company's Notices

The Ayer Tawah Rubber Plantation Co., Ltd.—The Directors have declared a First Interim Dividend for the year ending September 30,1938, of $0.05 per share, payable to Shareholders on March 9th. The Transfer Books will be closed from March 3rd to 9th, both days inclusive.

Central Properties, Ltd.—The 5th Ordinary General Meeting of Shareholders will be held in the Board Room of Messrs. E. D. Sassoon & Co., Shanghai, on Monday, March 7th, at 4 p.m. when a dividend of 10% will be recommended to shareholders. The Transfer Books will be closed from March 1st to 7th, both days inclusive.

New Engineering and Shipbuilding Works, Ltd.—The Annual General Meeting of Shareholders will be held in the Board Room of Messrs Arnhold & Co., Ltd., Shanghai, on Monday, March 14th at 4 p.m. and it was decided to recommend by the Directors, that, out of the balance at credit of Profit and Loss, which includes the 4 per cent dividend to be received from Shanghai Dockyards, Ltd. a payment in respect of arrears of Preference dividend should be made of 10½ per cent. absorbing an amount of $220,279.72. The Transfer Books will be closed from March 4th to 14th, both days inclusive.

The Shanghai Dock and Engineering Co., Ltd.—The 32nd Annual General Meeting of Shareholders will be held in the Board Room of Messrs Jardine, Matheson & Co., Ltd., No. 27 The Bund, Shanghai, on Tuesday, March 15th at 4 p.m. when a dividend will be recommended to shareholders of $3.50 per share for the year ended December 31, 1937 and An Interim dividend of $3.50 per share for the year ending December 31, 1938, making a total distribution of $7 per share. The Transfer Books will be closed from March 8th to 15th, both days inclusive.

The Kroewoek Java Plantations, Ltd.—The 28th Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Monday, March 14th, at 11.45 a.m. when a final dividend of $0.06 per share will be recommended to shareholders. The Transfer Books will be closed from March 9th to 14th, both days inclusive.

The Shanghai Seremban Rubber Estates, Ltd.—The 23rd Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Monday, March 14th at 11.30 a.m. when a final dividend of $0.10 per share will be recommended to shareholders. The Transfer Books will be closed from March 10th to 14th, both days inclusive.

The Shanghai Waterworks Fittings Co., Ltd.—The Annual General Meeting of Shareholders will be held at No. 484 Kiangse Road, Shanghai, on Tuesday, March 22nd at 12 noon.

China Finance Corporation.—The Annual General Meeting of Shareholders will be held at No. 9 Avenue Edward VII, Shanghai, on Monday, March 14th at 10.30 a.m. The Transfer Books will be closed from March 10th to 14th, both days inclusive.

Share Report

Share Market Report: (Up to Friday noon).—The improvement which was noted last week has been well maintained. There was a continued demand for good class Industrials and Rubbers, and buyers found difficulty in obtaining shares, this was especially so in the Debenture market practically the only shares offering in any quantity being Power 5½%. The situation in the Northern area is decidedly better further factories and mills have reopened with the result that confidence is gradulaly returning and investors are looking for ways and means of employing their funds. Trading in ordinary shares has been spread over a much wider range, led by Union Insurance and Banks both of which have registered good advances, there has been a steady demand for Docks, Wharves, Lands, Telephones and New Engineerings. The latter having Improved to $3.30 buyers. Ewos are slightly off from last week high but few shares are available at prevailing rates. Anything offering in Shanghai Waterworks was ready absorbed. The Preference market has also attracted attention, Powers which were a little easier early in the week closed at the best while business was recorded in Ewo Pref. and Shanghai Waterworks 6% and 7%. In the Debenture section there have been steady buyers, but sellers were very reserved and brokers found difficulty in executing their orders, transactions were done in I. I. Trust 6%, F. M. C. 5% and 6% and Power 5½%.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—Raw Rubber markets continue to move within narrow limits the net changes for the week are London–1/8, New York–16 and Singapore–3/4. Despite the dullness of raw rubber the local Rubber share market has been fairly active and this is especially so in the case of smaller price shares. Business has been booked in Senawang, Butes, Seremban, Rubber Trust, Anglo-Javas, Padang and Chemors, etc.

The following information has been courteously supplied by Reuters:—

London and Liverpool Stocks of Rubber on February 26th totalled 71,225 tons showing an increase of 2,859 tons during the week. Deliveries during the week totalled 1,023 tons compared with 1,004 tons for the previous week.

The following are the usual comparative weekly prices:—

	London: Spot	Mar./Apr.	Singapore: Spot	Apr./June	New York: March	May	July
February 24th	7.3/16d.	7.3/16d.	24½	25½	14.98	15.15	15.33
March 3rd	7.1/16d.	7.1/16d.	23.1/2	24.1/4	14.75	14.85	14.97
Market	Dull		Steadier				

Chinese Government External Bonds:—Further advances have been registered in this market and bonds are difficult to obtain, sellers holding off for higher rates.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.
Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

MONEY & EXCHANGE

Quotations in Chinese Standard Dollars

Hongkong & Shanghai Bank

FRIDAY, MARCH 4, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 1/2 3/16 .... $ 16.92
U.S. $100 @ 29⅝ $337.55

BANK'S BUYING RATES 10 A.M.

£1 @ 1/2 5/16 .... $16.7685
U.S. $100 @ 29 15/16 .... $334.02
London—demand 1/2 5/16
4 months' sight credits 1/2 11/32
4 months' sight docts 1/2 11/32
6 months' sight credits 1/2⅜
6 months' sight dodts 1/2 7/16
New York—demand .... U.S. $29 15/16
4 months' sight credits 30 1/16
4 months' sight docts 30 3/16
Paris—4 months' sight docts Fcs. nom.

CLOSING RATES

Sterling ...... 1/2 7/32 U.S. $29 13/16

Chartered Bank

Canadian $100 @ 29⅝=$337.56

Netherlands Trading Society

Java Guilders $100 ....buying 53⅜
Netherlands Guilders $100 .. „ 53½
Java Guilders $100 ....selling 52¾
Netherlands Guilders $100 .. „ 52⅞

National City Bank of New York

Selling U.S.$1=$3.3755 £1=$16.954
Buying U.S.$1=$3.3473 £1=$16.805

American Express Co., Inc.

Buying U.S.$100=$334.73 £1=$16.80
Selling U.S.$100=$337.55 £1=$16.92

Banque Belge Pour L'Etranger

Belgas 1.74¼=$1 Belgas 29.46=£1

Other Quotations

It. Lire 5.53=$1 Swiss F. 1.27½=$1
Tourist Lire 6.13 .... =$1
Berlin-Hamburg T.T. $100=Rm. 73¼
$100=Reg. Mk. 137.00

LOCAL EXCHANGE REPORT

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	1/2¼	1/2 15/64
U.S. G.$	29¾	29 23/32
Yen	—	—

MERCHANTS CLOSING RATES

SELLING Cash		BUYING March	
£ T.T.	1/2 3/16	4 m/s. l.c.	1/2 5/16
G.$ T.T.	29 11/16	4 m/s. l.c.	29⅞
Fcs. T.T.	912	4 m/s.	940
Rs. T.T.	78⅜	7 d/s.	79

BAR SILVER

	READY	FOR'D
London pence per std. oz.	20 3/16	19⅞
N.Y. cents per oz. troy	44¾	—
Bombay Rs. per 100 tolas	51.02	—

Bombay offtake 40 bars. Market quiet and steady.

London Silver was ⅛ up for ready and 1/16 up forward, being 20 3/16 for spot and 19⅞ forward. New York was unchanged at 44¾ and Bombay was 4 annas up at 51.02.

It was reported India bought. Offerings small. Market quietly steady. After the official fixing the market was steady and closed with India a buyer at 1/16th over the fixed rate.

The local exchange market opened with sellers to merchants 1/2 3/16 Sterling 29 11/16 U.S.$ and 102⅛. The Interbank market was dull and inactive, but very steady, especially forward interest centred upon June delivery, where there were keen sellers mainly on change-overs. The rate for the month was pushed up during the day by 3/32 owing to keenness of sellers, buyers being scarce. At the close there were sellers:—

Cash	Sterling 1/2 7/32	U.S.$29 23/32
March	Sterling 1/2 13/64	U.S.$29 21/32
April	Sterling 1/2 5/32	U.S.$29 9/16
May	Sterling 1/2 5/64	U.S.$29⅜
June	Sterling 1/1 31/32	U.S.$29⅛

FOREIGN EXCHANGES

Bombay Rupee T. T. on: Mar. 3.

Japan	77½	London	1/6 3/32
New York	264⅞	2 mths	
Shanghai	80	„ (sellers)	1/6 3/32
Hongkong	84⅛	„ (buyers)	1/6⅛

London £ Sterling T. T. on:

New York	501.75	Shanghai	1/2 3/16
Paris	154.00	Bombay	1/6 3/64
Berlin	12.40	Hongkong	1/3 1/16
Amsterdam	8.96 11/16	Singapore	2/4 5/16
Brussels	29.56	Yokohama	1/2
Madrid	79.00 N	„ (buying)	1/1 15/16
Milan	95.30	C'Slovakia	142.81
Berne	21.60⅞		

New York: U.S.$ T. T. on:

Berlin	40.46½	Japan	29.02
Spain	6.10	Shanghai	29.76
Holland	55.96	Austria	18.95
Paris	3.25¾	C'Slovakia	3.51⅝
Brussels	16.97½	Hungary	19.90
Italy	5.26¼	Rumania	0.74½
S'zerland	23.22½	Yugo Slavia	2.35
Sweden	25.85	Greece	0.92
Norway	25.22½	Bulgaria	1.25
Denmark	22.40	Finland	2.22
Montreal	99.985	Poland	19.00
Brazil	5.90		

London	5.01¾
London Demand	5.01⅝
London Bankers' 60 days bills	5.01 7/32
London Commercial 60 days bills	5.01 7/32
Buenos Aires Paper	31.13
Buenos Aires Paper, market rate	26.30
Montreal on London	5.01 13/16

—Reuter.

FOREIGN MONEY RATES

London: Mar. 3.

Fine Bank Bills,	3 months	0 9/16%
Bank Bills,	6 months	0 11/16%
Fine Trade Bills,	3 months	2¼%
Fine Trade Bills,	6 months	2¾%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B 0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

MANILA GOLD SHARES

(Closing Bids in Pesos)

	Mar. 2	Mar. 3
Antamok	.60	.58
Atok	.28	.27
Benguet Consolidated	9.70	9.70
Demonstration	.39	.39
Mine Operations	.15	.15
San Mauricio	.62	.56
United Paracale	.48	.47

Turnover: 484,000 Pesos.
Index: (closing prices) 93.67.

VALUE OF GOLD MINED DURING FEBRUARY

	Pesos
Itogon	277,500
United Paracale	190,900
Suyoc	110,100
San Mauricio	195,300
Masbate	304,900
Big Wedge	133,900
Coco Grove	174,400

—Reuter.

RUBBER FOR FEBRUARY

	lb.
Anglo-Dutch (Java) Plant., Ltd.	139,992
Anglo-Java Estates, Ltd.	261,466
Java Consolidated Rub. & Coff.	72,311
Kroewoek (Java) Plant., Ltd.	78,263
Ziangbe Rubber Co., Ltd.	112,214
Langkat	88,000
Shanghai-Sumatra	54,000

SILVER QUOTATIONS

London, Mar. 4.

Silver prices advanced to-day, the quotations being:—

	Mar. 3	Mar. 4
London spot	20 3/16d.	20¼d.
„ forward	19⅞d.	19 15/16d.
London/New York:		
One pound	U.S.$5.01⅞	$5.01⅞
One U.S. dollar	47.833d.	47.833d.
Gold	139/9d.	139/9½d.

—Reuter.

SHANGHAI STOCK EXCHANGE

Yesterday's Business

Morning Session

OFFICIAL

	CASH
1,000 Kelantan	$ 0.32
500 Batu Anam	$ 0.87
2,000 Cheng	$ 0.42½
1,000 S'hai Exploration	$ 2.00
500 New Eng. (Pref)	$ 6.25
100 Alma	$16.00

UNOFFICIAL

500 Batu Anam	$ 0.87
100 Ewo Mills (Ord)	$12.80
500 New Eng. (Ord)	$ 3.25
1,000 Semambu	$ 0.72
500 Ewo Mills (Ord)	$13.00

Afternoon Session

OFFICIAL

200 Ewo Mills (Ord)	$12.85
2,000 Semambu	$ 0.72

UNOFFICIAL

1,000 Ewo Mills (Ord)	$13.10

	Shares
Morning Session	7,700
Afternoon Session	3,200
Total	10,900

OFFICIAL INDEXES

	Mar. 3	4	Change
S'hai Rub. Share	203.66	204.00	Up 0.34
S'hai Gen. Stock	43.37x	*	—
Chi. Govt. Bond	101.61x	Closed	—

x—August 13, 1937.
*—Compilation Temporarily suspended until active trading resumed.

LONDON STOCK EXCHANGE

Thursday's Closing Quotations

London, Mar. 3.

Sentiment on the Stock Exchange to-day was adversely affected by the weakness of British gilt-edged securities following the announcement of increased Defence Estimates. Diamond shares ruled weak on Paris selling, whilst De Beers fell from £10¾ to £10⅛. Oils and international issues were comparatively steady.—Reuter.

	Mar. 2	3
War Loan 3½% (Red.)	£103	102⅝
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	54½	53
Japan 6% Stg. Loan, 1924	63½	63
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	23/3	23/3
Armstrong, Stevens	7/9	7/9
Assoc. & Elec. Indus.	41/6	40/10½
Austin Motors, ord.	30/7½	29/4½
Bristol Aeroplane, ord.	47/1½	47/-
British-American Tob.	106/3	105/-
Cable & W., new form	66⅛	66
Cammell Laird, ord.	9/-	8/9
Courtaulds	39/6	39/1½
Distillers	100/-	98/6
Dunlop Rubber	32/-	31/3
General Elec. (Eng.)	73/-	72/-
Guinness (A) Son & Co.	122/-	121/-
Hawker Siddeley Aircraft	23/3	23/-
Imp. Chem. Indus.	30/-	30/-
Imp. Tobacco	142/6	141/3
Leyland Motors	80/7½	80/-
Marks & Spencer "A" ord.	56/10½	54/9
Pressed Steel, com.	15/4½	14/9
Rolls-Royce	88/9	87/6
Smethwick Drop Forgings	18/6	18/6
Tate & Lyle	80/10½	80/-
Turner & Newall	79/7½	78/6
United Setel	26/10½	26/7½
Vickers, ord.	23/9	23/3
Woolworths	64/1½	63/9
MISCELLANEOUS		
Anglo Dutch	26/6	26/3
Rubber Pltn. Invest.	25/6	25/3
MINES		
Burma Corp.	10/3	10/1½
Commonwealth Min.	2/4½	2/3
Exploration Co.	1/9	1/9
Marsman Invest.	18/9	18/9
Randfontein Ests.	43/1½	43/1½
Sub-Nigel	208/9	207/6
Tanami Gold Min.	6d.	6d.
OILS		
Anglo Iranian	80/-XD	79/4½
Burmah	110/-	109/4½
Mexican Eagle	8/-	7/10½
Shell Trans. & Trad.	91/3	89/4½
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£75½	75½
5% Gold Bonds, 1925-47	67½	67
4½% Anglo-French Loan,	85	86
5% Crisp Loan, 1912	51	51½
5% Reorg. Loan, 1913	58½	58½
8% Stg. Notes, 1925	16	16
5% Honan Rly., 1905	43	43
5% Hukuang Rly. 1911	28	29
5% „ „ (Ger. Is.)	26	26
5% Lung Tsing U. H. Rly.	19½	20
5% S'hai-Nanking Rly.	39	39
5% T'tsin-Pukow Rly. B.	24½	24½
5% „ „ G.	24½	24½
5% „ „ (Supl. Loan) B.	24	24
5% „ „ (Supl. Loan) G.	24	24
5% Canton-Kowloon Rly.	20	20
S'hai Elec. Construction	31/3 N	35 N
S'hai Waterworks "A"	23 N	25 N
Un. Ins. Soc. of Canton	30 N	33 N
Chartd. Bank of I. A. & C.	12⅛	12⅛
H. & S. Bank (Ldn. Reg.)	95½	95½
„ „ (Col. Reg.)	97	97
Chinese Eng. & Min.	15/6	15/6
Chosen Corp.	8/9	8/9
Pekin Syndicate	3/3	3/3
Gula Kalumpong Rubber	27/6	27/6

N—Nominal. XD—Ex dividend.

BRITISH COMMODITIES

Thursday's Closing Quotations

London, Mar. 3.

Trading in cocoa was active. Prices opening easy, but later rallied on bear covering and then finally reacted on disappointing New York advices. Wheat, after ruling easy, rallied on renewed interest for actual.

London Rubber: Spot, buyers 7 1/16 —1/16; sellers 7⅛ —1/16; April delivery, buyers 7 1/16 —1/16; sellers 7 3/16 —1/16.

London Sugar (buyers): March 5/4¾ —¼; May 5/5¾ unch; August 5/6¾ unch;

Liverpool Wheat: March 7/5⅝ +⅜; May 7/4⅞ +⅜; July 7/3⅝ +⅜;

Liverpool Cotton: American Futures: Mar. 5.04 +6; May 5.11 +4; July 5.18 +5; Sept. 5.23 +5; Egyptian Futures (Giza, F.G.F. No. 7): Mar. 7.21 +6; May 7.24 +5; July 7.27 +4; Sept. 7.27 +4;

London Metals: Copper, Standard, cash sellers £40¼ —1/16; 3 mths sellers £40 7/16 —⅛; Electrolytic, buyers £44½ +½; sellers £45 +¼; Tin, Standard, cash, sellers £185½ —1⅛; 3 mths sellers £185 —1½; Lead, Foreign, official price, sellers £15⅝ unch; 3 mths delivery, official price, sellers £15 9/16 unchanged; Spelter, Ordinary, official price, sellers £13 15/16 —½; 3 mths delivery, official price, sellers £14 3/16 —½;—Reuter.

LONDON SILVER MARKET

London, Mar. 3.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—In the Indian budget no change was made in the import duty. This probably accounted for the bear sales by Indian Bazaars and, although bear covering continued during the past week, there has been little change in the price of silver.

The undertone remains steady, and no important change is looked for in the immediate future.

Stocks of silver in London at the end of the week totalled 4,000,000 ounces.—Reuter.

JAPANESE GOVERNMENT BONDS

Osaka, Mar. 4.

Kogo 5% Y.102.78
—Reuter.

NEW YORK STOCK EXCHANGE

Thursday's Closing Quotations

New York, Mar. 3.

Conditions at the opening of the Stock Exchange to-day were somewhat easier on liquidation and selling, influenced by poor business reports and continued legislative uncertainties. However, the decline failed to attract any considerable volume of selling, and towadrs the close some resistance was in evidence. The undertone of the market was good.

	Mar. 2	3
Adams Express	9⅜	9½
Alleghany Steel	16¾	16½
Allis Chalmers	47	46¾
Amer. Can.	89	87
Amer. Cyanamid "B"	25⅜	25
Amer. & For. Power	3⅝	3¾
„ „ $7 cum.	23	B 20½
Amer. Locomotive	22	21¾
Amer. Metals	33⅜	32⅝
Amer. Radiator	13	13⅛
Amer. Rolling Mill	19¾	19
Amer. Smelting	50	50
Amer. Sugar Refining	B 27½	*27
Amer. Tel. & Tel.	136½	135⅜
Amer. Tobacco "B"	67	66¾
Amer. Waterworks	9¼	9⅜
Anaconda Copper	32⅞	33
Atchison Topeka	38	37¼
Atlas Corp.	B 7½	7⅜
Auburn Auto	B 4	4
Baltimore & Ohio	9⅝	9⅜
„ „ pfd.	12	11⅞
Barber Co.	17¾	17⅜
Barnsdall Oil Co.	15¼	15¼
Bethlehem Steel	58	57⅜
Boeing Airplane	30	29⅛
Borden Co.	17¾	18¼
Borg Warner	26¼	27⅜
Briggs Manufacturing Co.	23¼	23
Bklyn-Manhattan	9¾	B 9⅞
„ „ $6 cum. pfd.	29⅜	B 27⅛
Case, J.I.	90	88
Canadian Pacific Rly.	7	6⅞
Celanese Corp.	15¾	15¾
Cerro de Pasco.	41¼	41
Chase National Bank	B 31⅛	**
Chesapeake Corp.	48¼	48¼
Chesapeake & Ohio	37	37
Chrysler	53⅝	53
Columbia Gas & Elec.	7¾	7¾
„ „ 6% "A" pfd.	70¾	B 69½
Commercial Credit	36⅛	35½
Commercial Solvents	8¾	8¼
Comm. & Southern (ord.)	1½	1⅜
„ „ $6 cum. pfd.	36½	36½
Consolidated Edison	22	21⅝
Consolidated Oil	9⅝	9⅜
Continental Can	43½	43
Continental Oil	32½	32
Corn Products	64⅝	64⅝
Curtis Wright (common)	4⅜	4¼
„ „ "A"	16⅝	16⅜
Delaware & Hudson	16⅛	15⅝
Delaware, Lackawanna	7⅞	7¾
Deere Co.	24⅛	23⅝
Distillers Corp.	14¾	14⅝
Douglas Aircraft	40¼	40½
Du Pont de Nemours	117¼	118
Eagle Picher Lead	11	10⅛
Electric Boat Co.	9	9
Electric Bond & Share	7⅝	7⅝
„ „ $5 pfd.	B 47¼	50
„ „ $6 pfd.	55	B 53
Electric Power & Light	9⅞	9¾
„ „ 7% pfd.	B 36½	B 36⅜
Flintkote	17¼	17½
Freeport Sulphur	26⅛	25⅞
Gen. Amer. Trans	B 42	42¼
General Cigar	B 26	26
General Electric	40⅛	40¼
General Foods	31¾	31¾
General Motors	35¼	34⅝
General Railway Signal	24¼	22¾
Glidden	22⅞	22¼
Godchaux Sugar	B 35	B 35½
Goodrich (B.F.)	17	16¾
„ $5 pfd.	B 52¼	B 52¼
Goodyear Tire & Rubber	22	22
Great Northern Railway	23⅝	23⅜
Great Western Sugar	30	30
Greyhound Corporation	9⅞	10
Hecker Products	6⅞	6⅞
Humble Oil	68½	68
International Nickel	50¾	50½
Int. Tel. & Tel.	8	7¾
Interstate Dept. Stores	11⅛	11
Kennecott Copper	38⅞	39
Lambert Co.	11	11
Libby Owens Ford Glass	35	34½
Lockheed Aircraft	8⅝	8½
Loew's Inc.	49⅝	49½
Lorillard	16⅝	16½
McKesson & Robbins Inc.	B 33	B 32⅝
Martin, Glenn L	18⅞	18⅛
Monsanto Chemical	88⅛	86½
Montgomery Ward	36¼	35⅝
National Bond & Invest.	B 15	15¾
National Cash Register	17	16¾
Nation City Bank	B 26⅛	**
National Dairy Products	14¾	15⅛
National Distillers	22	21¼
National Power & Light	6¾	6⅞
National Supply Co.	22⅝	22
New York Central	18⅛	18
Niagara Hudson	8⅛	7¾
North American Aviation	8⅝	8½
North American Co.	19⅛	18⅝
Northern Pacific	12⅛	12
Pacific Gas & Electric	26¼	26⅛
Pacific Lighting	37½	37
Packard Motors	4½	4⅝
Paramount Pictures Inc.	9¾	9¾
„ „ 1st pfd.	B 84	B 84
Pennsylvania Railroad	22¼	22⅛
Phillips Petroleum	38⅞	38⅜
Public Service of N. Jersey	31¼	30⅝
Pure Oil	11¾	11⅝
Radio Corp. of America	6¾	6¾
Republic Steel Corp.	17⅜	17½
Reynolds Tobacco "B"	39½	39¾
Schenley Distillers	24¾	25
„ „ 5½% pfd.	B 83	B 83¼
Sears Roebuck	63½	62¼
Shell Union Oil	15½	15¼
Socony Vacuum	15⅛	15
South. Calif. Edison	22¼	22⅛
Southern Pacific	19¼	18¾
Southern Railway	18⅛	12
„ „ $5 pfd.	19	18½
Standard Brands	8	8⅛
Standard Gas	4⅛	4
„ „ $7 pfd.	22¼	B 21½
Standard Oil of N. Jersey	52¾	52¼
Sterling Products	59⅛	B 59
Studebaker	5¾	5⅝
Swift International	B 25	25
Technicolor	20¾	20⅛
Texas Corporation	42⅞	*41¾
Texas Gulf Sulphur	32	32
Tide Water Associated Oil	14¾	14½
Transamerica	10½	10¼
T'tieth Century-Fox Film	23	22⅝
„ „ pfd.	B 31½	31
Union Carbide & Carbon	78⅛	*76¼
Union Pacific	80½	*77
United Aircraft (new)	24⅛	24
United Air Lines Transport	8⅛	8
United Corporation	3	2⅞
„ „ $3 cum.	28¾	B 28⅝
United Gas Corporation	4⅛	4
United Gas Improvement	10⅛	10⅛
United Light & Power Co.	2⅜	2½
U. S. Industrial Alcohol	20	B 19
U. S. Rubber	33½	32¼
„ „8% non-cum pfd.	71	71
U. S. Smelting	B 68	B 67
U. S. Steel	54⅞	54¼
Vanadium	18	18
Warner Bros. Pictures	5⅞	5¾
Westinghouse Electric	95½	94⅛
Woodward Iron	16¼	16⅜
Youngstown Sheet & Tube	37	37⅜
BONDS		
Amer. & For.	56⅝	56¼
Brazil	18¼	18
Chic. Mil. Stp.	11½	11½
Cities Service Power	55⅛	55⅞
Int. Tel. & Tel.	88	87⅝
Int. Tel. & Tel.	62½	62⅜
New England Gas & Elec.	56	55
Peru 6s 1961	11	10⅜
Rio Grande de Sul		1shrdluuu
Standard Gas & Elec.	53	53

B—Bid *—Ex Div. **—Unreceived.—Reuter.

BANQUE DE FRANCE WEEKLY BALANCE SHEET

Paris, Mar. 3.

The latest weekly balance sheet released by the Banque de France shows no change in the gold reserve.

Thirty day loans increased by Frs. 51,000,000, loans on securities declined by Mrs. 89,000,000, while loans to the State were unchanged.

Notes in circulation advanced by Frs. 794,000,000, while total liabilities at sight increased by Frs. 963,000,000.

The gold coverage ratio dropped from 48.98 per cent. to 48.48 per cent. —Havas.

BANK OF JAPAN GOLD RESERVES

Osaka, Mar. 4.

The gold reserves of the Bank of Japan yesterday totalled 801,002,000 Yen, compared with 801,002,000 Yen on Thursday last week and 556,427,000 Yen on March 4 last year.

This shows no change as compared with last week but an increase of 244,575,000 Yen from last year.—Reuter.

U.S. COMMODITIES

Thursday's Closing Quotations

New York, Mar. 3.

Cotton prices early moved higher on better overseas advices, trade and Liverpool buying. Later, however, the market reacted partially on hedging, liquidation and in sympathy with a lower stock market. At the close, quotations ranged from 3 to 4 points up from the previous final levels.

Featureless conditions prevailed in the rubber market, with some liquidation weighing down prices. At the last call-over, quotations were from 9 to 12 points down from yesterday.

Easier conditions were witnessed in tde Chicago Wheat Pit, with values being shaved somewhat on reports of continued rains being received in the southwest and larger than anticipated private estimates of winter wheat. At the final bell, losses from ⅜ to ¾ of a cent were recorded.

New York Cotton			New York Rubber		
May	9.21-21	+03	May	14.85-85	—09
July	9.27-27	+04	July	14.97-97	—12
Oct.	9.37-37	+05	Sept.	15.10-12	—09
Dec.	9.37-38	+03	Dec.	15.28-33	—09
Jan.	9.39 Nom.	+04		B/A	
Chicago Wheat			**Chicago Corn**		
May	92⅞-92¾	—⅜	May	59¼-59⅜	—⅛
July	87½-87⅜	—¾	July	60¾-60¾	unc.
New York Sugar No. 4			**New York Silk**		
Sept.	1.10½-11	+½	Mar.	1.59-59½	+½
	B/A			B/A	
Winnipeg Wheat			**Montreal Silver**		
May	126⅛-126¼	—⅞	Mar.	44.85-05	+35
				B/A	

B—Bid. A—Asked.—Reuter.

BROKERS' LOANS BY MEMBER BANKS

New York, Mar. 3.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System, for the week ended March 2, totalled $608,000,000, showing a decrease of $452,000,000 compared with the corresponding period of last year.

Loans to brokers during the previous week amounted to 578,000,000, or $30,000,000 lower than the amount recorded during the period under review.—Reuter.

BERLIN BOURSE

Berlin, Mar. 3.

To-day's dividend market did not show the lively tendency of yesterday, orders of a few thousand Marks being sufficient to cause price fluctuations both ways. There is however no mistaking the fact that this movement did not reflect the real tendency which was very slight.

Prices continued to weaken on the share market, while on the money market callmoney rates of 2¾ to 3 per cent. continued.

The efflux was probably greater to-day. In any case the demand for all disposable short and medium term investment securities was very lively. Private discount bills, Reichs bills and Reichs Treasury bonds hearing no interest were particularly in demand. The private discount remained unaltered at 2⅞ per cent. —Trans-Ocean.

BANK OF CHOSEN WILL BRANCH INTO N. CHINA

Peiping, Mar. 4.

Expansion of business by establishing many branches in North China is being contemplated by the Bank of Chosen, according to information obtained here to-day.—Domei.

UNITED STATES COPPER EXPORTS

New York, Mar. 3.

Exports of copper from the United States during January totalled 18,737 tons, of which 4,936 tons were shipped to Japan; 3,306 tons to Italy; 3,246 to England: 2,495 tons to France and, 1,250 tons to Germany.

Copper scrap exports for the same period amounted to 1,650 tons, including 974 tons sent to Germany and 303 tons to Japan.—Reuter.

ITALIAN PURCHASES OF STEEL SCRAP

New York, Mar. 3.

Italian interests were reported today to have purchased a substantial tonnage of steel scrap outside of the Steel Cartel arrangement.

The price fixed, it is understood, was about $1.50 per ton below the latest cartel order.—Reuter.

PARIS BOURSE

Paris, Mar. 3.

Another dull session was witnessed on the Paris Bourse yesterday when no large fluctuations were registered.

French counters, although listless, were somewhat supported, while Internationals were irregular owing to the weakness of De Beers.

Petroleum shares, rubbers, and gold mines, all showed weakness.—Havas.

FEDERAL RESERVE SYSTEM RETURNS

New York, Mar. 3.

The Board of Governors of the Federal Reserve System, in their report for the week ended March 3, respecting the entire body of reporting member banks of the System, revealed no change on bills bought as compared with the previous week, but a decrease of $2,000,000 from the corresponding period last year.

United States securities held showed no change from last week, but showed an increase of $134,000,000 compared with the same week in 1937. The Federal Reserve ratio showed a gain of 0.2 per cent from both last week and the corresponding period last year.

Credit outstanding to the Federal Reserve, as compared with the previous week and the same week in 1937, showed a loss of $28,000,000 and an increase of $106,000,000, respectively. Monetary gold stocks were lower by $17,000,000 from a week ago, but higher by $1,324,000,000 from the corresponding week in 1937.

Industrial advances by the Federal Reserve declined by $64,000,000 and $5,653,000,000, respectively; as compared with last week and the same week last year.

Bills bought during the period under review totalled $1,000,000; U.S. Securities held $2,564,000,000, while the Federal Reserve Ratio was placed at 80.6 per cent.

Credit outstanding to the Federal Reserve amounted to $2,563,000,000; moneary gold stocks $12,767,000,000 and industrial advances $17,453,000,000.—Reuter.

BANK OF ENGLAND RETURNS

London, Mar. 3.

The statement of the Bank of England for the week ended March 2 shows a decrease in public deposits of £5,300,000 to £11,430,000 while; other deposits were higher by £10,590,000 to £151,730,000.

Government securities were listed at £104,450,000, showing an advance of £7,020,000 over the previous week. Other securities totalled £28,120,000, including £7,080,000 on discounts and advances and £21,040,000 on securities.

Notes and coins amounted to £48,830,000, showing a recession of £3,830,000 from the previous week's figure of £52,660,000. Total bullion showed only a decrease of £10,000.

Notes in circulation totalled £478,340,000, registering a gain of £3,820,000 compared with last week.

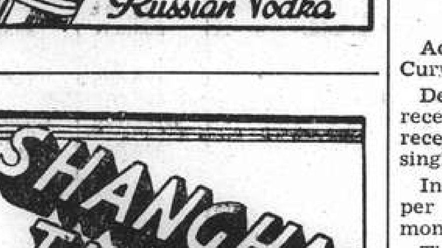
The proportion of reserve to liability was given as 29.92 per cent as against 33.35 per cent last week. —Reuter.

BANK OF FRANCE RETURNS

Paris, Mar. 3.

Gold reserves totalling 55,807,000,000 francs were shown in the returns issued to-day by the Bank of France for the week ended February 23, representing an increase of 1,000,000 francs compared with the previous week.

The total note circulation was given as 92,740,000,090 francs, showing an increase of 794,000,000 francs compared with the period ended February 16.—Reuter.



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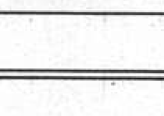
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NEW YORK RAW SILK MARKET

New York, Mar. 3.

Prices on the New York Raw Silk market were more settled and firmer during the past week, with the termination of the brief hosiery strike.

Mill takings continue to be low. However, a modest volume has been assured for the next two months, with both weavers and hosiers continuing to operate on a conservative basis.

February consumption has come up to expectations.

Prospects of an expansion in consumption and retail purchasing are delayed by the lateness of the Easter reason.—Reuter.

U.S. GOLD FUND SHOWS DECLINE

Washington, Mar. 3.

The inactive gold fund on March 1 declined by $9,981,000, according to a statement issued by the United States Treasury Department to-day.

This decline reflects additional earmarkings on foreign account.—Reuter.

BANKS

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Issued and fully-paid up $20,000,000
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Sterling Reserve Fund £6,500,000
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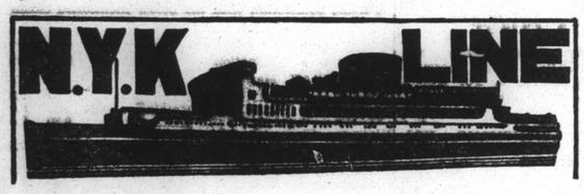

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*TERUKUNI MARU ..... Mar. 22
HAKUSAN MARU ..... Apr. 5
HARUNA MARU ..... Apr. 19
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NAGASAKI MARU ..... Mar. 11
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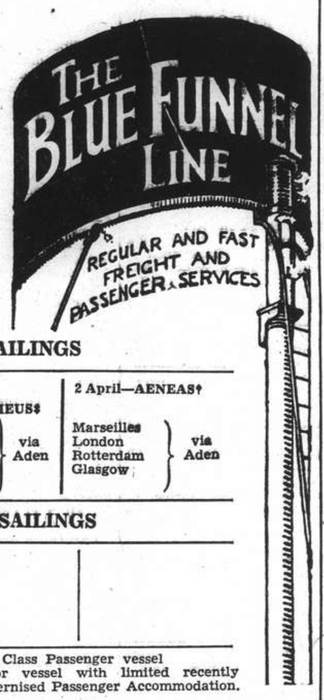

LONDON SAILINGS

6 March—HECTOR†	20 Mar.—MENESTHEUS‡	2 April—AENEAS†
Marseilles, London, Rotterdam, Glasgow — via Aden	Marseilles, London, Rotterdam, Hamburg, Glasgow — via Aden	Marseilles, London, Rotterdam, Glasgow — via Aden

LIVERPOOL SAILINGS

2 Apr.—PROMETHEUS*
Liverpool, Bromborough, Glasgow

*Cargo steamer with limited Passenger Accommodation.
† "A" Class Passenger vessel
‡ Motor vessel with limited recently modernised Passenger Accommodation.

SERVICE OUTWARD

"AENEAS"	from Liverpool	due S'hai	Mar. 5
"PROMETHEUS"	„ New York	„	Mar. 19
"AGAMEMNON"	„ Liverpool	„	Mar. 16

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Outwards

From Scandinavian and Continental ports

ms. "Talabot" left Hamburg, January 29, due Shanghai March 8
ms. "Touraine" left Hamburg Feb. 28, due Shanghai Apr. 15
ms. "Tirranna" leaves Hamburg Mar. 31, due Shanghai May 8

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SAILINGS FROM SHANGHAI TO EUROPE:

mv. SAUERLAND Mar. 8 Genoa, Casablanca, R'dam, H'burg.
mv. LEVERKUSEN Apr. 1 Genoa, Antwerp, R'dam, H'burg.

OUTWARD VESSELS LATEST MOVEMENTS:

			Due H'kong	Due S'hai
mv. LEVERKUSEN	Left Hongkong	Mar. 3	—	Mar. 7
ss. OLDENBURG	Left Suez	Feb. 24	Mar. 25	Mar. 31
mv. BURGENLAND	Left Rotterdam	Feb. 19	Apr. 3	Apr. 8

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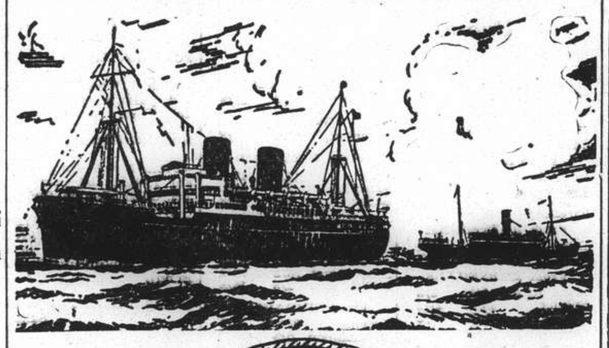

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Mar.	15 §KAISAR-I-HIND	11,500
	22 *BANGALORE	6,100
	29 ††NALDERA	16,000
Apr.	12 ††RANPURA	17,000
	19 *BHUTAN	6,100
	26 ††RAWALPINDI	17,000

§Omits Bombay, Calls Port Sudan.

	From Hongkong	Tonnage
Mar.	3 †*MIRZAPORE	6,700
	26 †*JEYPORE	5,300

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SIRDHANA		Mar. 26

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Mar. 10	Mar. 11	Mar. 13	Maréchal Joffre	Mar. 16	Mar. 18	Mar. 18
Mar. 21	Mar. 23	Mar. 25	Sphinx	Mar. 27	Mar. 29	Mar. 30
Apr. 1	Apr. 4	Apr. 6	Jean Laborde	Apr. 9	Apr. 11	Apr. 13
Apr. 16	Apr. 18	Apr. 20	D'artagnan	Apr. 23	Apr. 25	Apr. 26
Apr. 29	May 2	May 4	Felix Roussel	May. 7	May 9	May 10

FREIGHT SERVICE

MIN	due at Shanghai About Mar. 14
MIN	Will sail for Europe on Mar. 15
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PRINCE LINE and SILVER LINE

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to Genoa via Hongkong, Manila, Singapore, Colombo, Bombay Massowah, Port Said, Naples, Genoa.
on or about March 15

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"VICTORIA"	to Genoa	„ „ „ Apr. 12
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	Arrival	Departure
SS. TSINGTAO MARU	Mar. 3	Mar. 5 at 9 a.m.
SS. HOTEN MARU	Mar. 6	Mar. 8 at 9 a.m.
SS. DAIREN MARU	Mar. 9	Mar. 11 at 9 a.m.
SS. TSINGTAO MARU	Mar. 12	Mar. 14 at 9 a.m.
SS. HOTEN MARU	Mar. 15	Mar. 17 at 9 a.m.
SS. DAIREN MARU	Mar. 18	Mar. 19 at 11 a.m.

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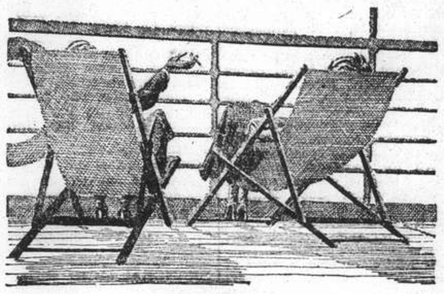

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Empress of Canada	Mar. 10	—	Mar. 13	Mar 15	Mar. 22	Mar. 27
Empress of Russia	Mar. 20	Mar. 22	Mar. 24	Mar. 26	—	Apr. 4
Empress of Japan	Apr. 3	—	Apr. 6	Apr. 8	Apr. 14	Apr. 19
Empress of Asia	Apr. 17	Apr. 19	Apr. 21	Apr. 23	—	May 2
Empress of Canada	May 1	—	May 4	May 6	May 13	May 18
Empress of Russia	May 15	May 17	May 19	May 21	—	May 30
Empress of Japan	May 29	—	June 1	June 3	June 10	June 15
Empress of Asia	June 12	June 14	June 16	June 18	—	June 27

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Empress of Russia	Mar. 8	Mar. 10	Mar. 12
Empress of Japan	Mar. 23	Mar. 25	Mar. 27

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	Tonnage	Leave Batavia 1938	Leave Singapore 1938	Arrive Genoa/Marseilles
ms. Dempo	17,000	Mar. 16	Mar. 18	Apr. 5
ss. Johan de Witt	10,400	Mar. 30	Apr. 1	Apr. 20
ms. Indrapoera	10,800	Apr. 6	Apr. 8	Apr. 26
ms. Marnix v. St. Aldegonde	19,100	Apr. 20	Apr. 22	May 10
ms. Baloeran	17,000	Apr. 27	Apr. 29	May 17
Christiaan Huygens	15,700	May 11	May 13	May 31
ms. Sibajak	12,000	May 18	May 20	June 7
ms. Johan v. Oldenbarnevelt	19,000	June 1	June 3	June 22
ms. Dempo	17,000	June 8	June 10	June 29
ss. Johan de Witt	10,400	June 15	June 17	July 7
ss. J. P. Coen	11,140	June 22	June 24	July 16
ms. Indrapoera	10.800	June 29	July 1	July 20
ss. Slamat	11,600	July 6	July 8	July 27
ms. Marnix v. St. Aldegonde	19,100	July 13	July 15	Aug. 3

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MS. SIAM loading at Hongkong .. .. Mar. 23

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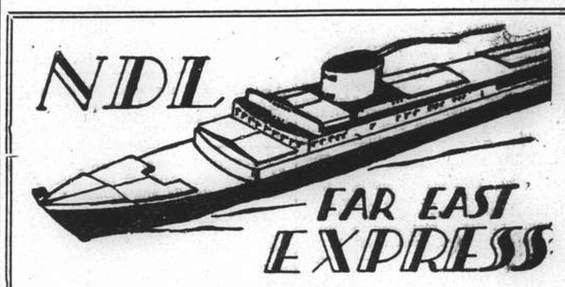

Homewards:

SS. "DONAU" for Port Sudan, Oran, Casablanca, Rotterdam, Hamburg, Bremen .. .. Mar. 19
SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Mar. 25
MS. "SAALE" for Marseilles, Casablanca, Rotterdam, Hamburg, Bremen ..... Apr. 6
SS. "POTSDAM" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Apr. 22
SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. May 27

Outwards:

			Due Shanghai
ss. SCHARNHORST	Left Colombo	Feb. 28	Mar. 13
ms. SAALE	Left Penang	Mar. 2	Mar. 17
ss. POTSDAM	Left Hamburg	Mar. 5	Apr. 9
ss. ISAR	Left Rotterdam	Mar. 1	Apr. 10

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IF you are willing to devote some of your evenings to study, the result will be specialised knowledge and increased earning power. Send for our free illustrated booklet. British School of Accountancy, 410 Szechuen Road. Telephone 14967. -2542

SHANGHAI & Hongkew Wharf Co. Ltd. have a vacancy for a senior accountant of British nationality. Apply by letter giving full details of age, experience, etc. to Jardine, Matheson & Co., Ltd. 13001

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EXPERIENCED salesman, European, can speak English, Japanese and Russian, seeks position. Address Box 1240, N.C.D.N. -2464

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BRITON seeks employment, outport or travelling no objection, Al references. Address Box 1165, N.C.D.N. -2285

PERSONAL

LILY please telephone 80100 Saturday/Monday, 10 o'clock, ask Constantine. -2577

J and E received your letter, cannot communicate with you as no indications to reach you is specified. -2576

GENTLEMEN desire acquaintance only with young Chinese ladies. View friendship. Address Box 1299, N.C.D.N. -2590

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FOR SALE, bar-restaurant, very well patronised. Excellent location. Price moderate. Address Box 1261, N.C.D.N. -2508

LOST

LOST, Delivery Order G/W, No. B. 1589, D/O No. C884/C885, marked L in triangle, D T on top, 141 below; 8237/9 and 8235/6, covering five cases of artificial silk yarn. While informing American Security Corporation and Lee Tung Kee for another Delivery Order, we hereby declare the lost ones null and void. Dong Sung Artificial Silk Co. -2568

LOST, 20 Entrance Tickets, Nos. 561-580, for St. Tichon's Dance on March 11, 1938. These are declared null and void. Finder is requested to return them to Mrs. de Gherardi, 630 Route Frelupt. -2532

LOST, Customs Jetty Pass No. 51, Shanghai Express, L. Imas. While applying to the Customs for another Jetty Pass, we hereby declare the lost one null and void. Shanghai Express Co. -2336

ANIMALS

SIAMESE kittens, pure-bred, docile, well-trained, six months old. Males $20; females $15. Address Box 950, N.C.D.N. -2564

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SIX weeks old bulldogs for sale, price reasonable. Apply 587 Bubbling Well Road, Apartment 208, Telephone 33659, from 2-6. -2465

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ARITHMETIC, Algebra, Geometry, Trigonometry, etc. $1.50 per lesson. Telephone 73994, Smith. -2566

CHINESE lady-teacher, university graduate, teaches Mandarin, Shanghai dialect, middle-school English, Physics or Mathematics, one hour per day at pupil's home at any time, $30 per month. Address Box 1297, N.C.D.N. -2576

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WANTED TO PURCHASE

WE purchase all kinds of high-class furniture. Carpets, piano, typewriter, radio and useful household effects a at fair price. For further particulars apply to the Chesterfield Art Second-hand Goods Store, 1469 Bubbling Well Road, Telephone 36334. -2569

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WATER wagon and light cart wanted. The Hungjao Golf Club requires a watering-wagon for use on the Hungjao Road, and a light cart for use on the Course. Please reply to the Secretary, 16 Central Road. 13029

MISCELLANEOUS

REQUIRED by the Rangoon Gymkhana Club a Band for Dance and Classical Music. Engagement at Rangoon for a period of one year from early April. Applications with particulars and terms should be addressed to S. E. Cline, secretary.

PACKING by expert foreigners, curios, furniture, etc. Fragile porcelain speciality. Prompt service. Rates very moderate. Small/large lots. Telephone 20770. -1830

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PLYMOUTH Sedan 1934 De Luxe, perfect condition. Owner leaving. Telephone 21140 or 12981. 13055

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WANTED economical car for cash, if real bargain. Telephone tiffin time or evening 74791, Room 3. -2556

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CITROEN 5 h.p. good running condition. Over 30 m.p.g. Cheap. Telephone 74992. -2493

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IMPORTED American pram, play pen, baby bath, high chair, all good condition, $35. 7 Route Grouchy, Apartment 6. -2511

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1937 Stewart Warner, seven metal tubes, all wave set with gramophone combination, $320. Telephone 75897. -2381

RADIO'S greatest feature "This is London calling and here is the news!" Hear it daily. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Company. 12850

RADIOS bought, sold, exchanged, hired, repaired. Reasonable. Reliable. Asia Radio Service, 361 Avenue Foch. Telephone 82304. -2295

$50, 8-valve Majestic. Telephone 12980. 13024

HERRING-HALL-MARVIN office safe for sale, height 35 inches, width 22 inches, depth 22½ inches outside dimensions. Also Majestic eight-tube combination broadcast radio receiver and electric phonograph, playing both standard and 'Long Playing" records. Apply at Room 208, 51 Canton Road, Telephone 18210. -2515

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. -2369

FOR SALE:—Cash U.S.$6,500, RCA designed shortwave commercial type radio, telephone and telegraph transmitter, 1,500 watts output, complete with antenna; working successfully all hours day night with Manila during past six months. Telephone 19251 office hours, 32762 evenings. 13006

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VERY experienced chauffeur available, safe, well-mannered and honest. Address Box 1296, N.C.D.N. or Telephone 15750. 13049

EXCELLENT coolie/boy, capable of cooking, speaks English well. Moderate wages, excellent references. Address Box 1295, N.C.D.N. -2567

HIGHLY recommended cook-boy, coolie, chauffeur. Telephone Scott, 12980. 12970

LADY recommends excellent cook or cook-boy, a good baker and pastry cook (certificate free of disease). Telephone 72778, lowest salary $35. -2462

ADVERTISER leaving recommends excellent cook-boy. Telephone Hawkins 18793 during office hours. 13017

73148 CENTRAL Employment Agency (British). Servants specialists, 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, telephone-operators, clerks, pharmacists, accountants, stenographers. -2535

RELIABLE cook-boy, seeks position, hardworking and good experience. Reply Box 1244, N.C.D.N. -2472

BEAUTY CULTURE, ETC.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

TOKYO House, 171 Medhurst Road, corner Bubbling Well, Re-established. Electric, Turkish bath, massage by experienced masseuses. Telephone 34474. -2543

MASSAGE. 1205 Bubbling Well, Apartment 15. -2341

LADY gives general massage, pedicure, from 11-8, 304 Kiangse Road, First Floor. -2365

464 RUE Bourgeat, Flat 4. Lady gives medical, electric massage and pedicure. Opposite French Club. 2163

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TO LET, fully-furnished house, Amherst Avenue, 6 rooms, 2 bathrooms, available April 1. Address Box 1301, N.C.D.N. -2583

TO LET, 147 Kinnear Road end of March, 3 bedrooms with bathrooms, 2 reception, 2 verandahs, attic, garage, garden, will be redecorated throughout. Rent $170. Telephone 21140 or 12981. 13054

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87 Amherst Avenue, for rent, furnished, May 1 to November 1. Seven rooms, two verandahs, three bathrooms, garage, large garden, competent servants Telephone 21941 for appointment. -2544

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UNFURNISHED HOUSES

LANE 175, Tunsin Road, semi-detached foreign residences, 7 to 9 rooms, 3 bathrooms, garage, arcola heating. Apply on premises or Real Estate Agencies, 233 Nanking Road, room 307, Telephone 13234. -2565

TO LET, 723 Avenue Haig, French Concession, foreign residence with modern sanitation, servants' quarters, garage, big garden. Moderate rental. Apply 725 Avenue Haig. 13050

5-ROOM house with all modern conveniences on Yu Yuen Road. Available after March 15. Telephone 18623. 13052

361 and 363 Great Western Road: Modern, cosy, semi-detached houses with small gardens. Available now. Telephone 18623. 13053

TO LET, 19 Columbia Road, six rooms, 2 bathrooms, garage, garden, with central heating, modern sanitation. Apply Spence, Robinson & Partners, 27 Peking Road, Telephone 11355. 12936

TO LET from April 1, 415 Great Western Road, unfurnished or partly furnished, English-style residence, 6 large rooms, 3 bathrooms, servants' quarters, garage and spacious garden. Site over 6 mow. Apply China United Assurance Society, Ltd. Telephone 94076. -2135

ROOMS WITHOUT BOARD

FOUR-roomed flat, Route Vallon, from April first. Rent $150. For particulars telephone 76392 between 5 and 7. -2572

FURNISHED room, private bath, box-room. 203 Seymour Road, Apartment 4, Bubbling Well Apartments. -2573

BRITISH family has room to let, with private bathroom, board optional, modern conveniences, French Concession. Telephone 75384 between 10 and 2 only. -2467

LARGE, south, well-furnished room, steam-heating, bathroom attached, best part of French Concession. Telephone 72514. -2492

I.S.S. Apartment. 1920, Avenue Joffre. Furnished sunny room, steam heating, quiet location, available for immediate occupation. Telephone 70864. -2471

LARGE south room, furnished, verandah, private bathroom, also smaller room. Suitable bachelor. Detached house. Telephone 71115. 12971

ROOMS WITH BOARD

355 AVENUE Haig, corner Tifeng Road. Clean, comfortable, small room. Steam-heating. Special attention to food. Bus stops. Telephone Mrs. Hedden 71163. -2574

CLOSE Bund, off Peking Road, refined locality. Good view. For one or two. Reasonable. Box 1287, N.C.D.N. -2552

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, steam-heated, excellent food. Telephone 35554. -2570

CENTRAL Bed-sitting room Private bath. Roof-garden overlooking Whangpoo. 79 Soochow Road. 12914

BELMONT House, 16 Kelmscott Gardens. Well-furnished, newly-decorated, south room. Steam-heating. Verandah. Bathroom. Excellent food. English-owned and managed. 12996

KENSINGTON House, Lane 30, 8/12 Seymour Road (off Foch). One double room available, also single room. Steam-heated. Excellent cuisine and service. Telephone 30179. -2300

24 WEI-HAI-WEI Road, Lane 155. Attractive single and double rooms, facing south, tennis court. Garages. Telephone 32916. -2161

COSGROVE HOUSE. 1220/50 Avenue Road. Well-furnished double-single rooms, private bath, steam-heating, quiet location. Excellent food, Telephone 31018 Mrs. Black. -1819

HENLEY House, 1094 Avenue Road. Comfortable double/single rooms, private bathroom, steam-heating, excellent food, garden, tennis court. Telephone 37133. -2024

427 Yu Yuen Road, well-furnished, south double/single steam-heated rooms. Excellent food. English supervised and new management. Telephone 22091. -2214

12 Pacific Gardens, Seymour Road. Double-single rooms, private bath, south verandah. Telephone 30376. -2495

BEVERLEY House, 30 Route Boissezon, thoroughly renovated. Sunny rooms, private baths. Large garden. Excellent cuisine. Telephone 70787. -2301

HOLIDAY RESORTS

HOUSES and flats for rent and sale. We have a number of houses for rent and sale, and we invite those who wish to rent furnished or unfurnished or to sell or to buy, to apply to us. Tsingtao Carpet Factory, A. Boerter. Manager. 33 Kuangsi Road, Post Office Box 211. 12630

DANCING

STUDY dancing under well-known artists. Ballroom, ballet, tap, etc. Waldemar's Dancing Academy, 1272 Avenue Joffre. -2334

Vessels Arriving

Due at Future Dates

EUROPE AND STRAITS

From LONDON
Flintshire — 5/3
Soudan 5/3 17/4

From GOTHENBURG
Java 3/2 7/4

From HAMBURG
Zuiderkerk 29/1 18/3
Potsdam 5/3 9/4
Touraine 28/2 15/4
Tirranna 31/3 8/5

From ROTTERDAM
Burgenland 19/2 8/4
Isar 1/3 10/4

From MARSEILLES
Mar. Joffre 4/4 9/3
Sphinx 18/2 21/3
Katori M. 1/3 29/3
J. Laborde 4/3 1/4
Rawalpindi 4/3 3/4

From TRIESTE
Fusijama 20/1 15/3

From BRINDISI
C. Rosso 5/3 28/3

From SUEZ
Oldenburg 24/2 31/3

From PORT SAID
Saale 12/2 17/3
Sarpedon 2/3 30/3
Behar 3/3 31/3

From BOMBAY
Bhutan 1/3 22/3

From COLOMBO
Scharnhorst 28/2 13/3
C. B'camano 2/3 14/3

From SINGAPORE
Cyclops 28/2 9/3
Agamemnon 5/3 16/3

From SOURABAYA
Tjisadane 5/3 21/3

AMERICA AND JAPAN

From NEW YORK
Sliveryew — 11/3
Prometheus — 19/3
St. Traveler 8/2 31/3
C. Lyons 16/2 15/4

From NEW YORK
Tweedbank 7/3 25/4
C. Corinth 17/3 16/5

From KOBE
Hector 1/3 6/3

AUSTRALIA AND CHINA PORTS

From TONGKU
Shuntien 3/3 7/3

From TIENTSIN
Fooshing — 6/3
Tingsang — 8/3
Hangsang 4/3 9/3

From TSINGTAO
Shengking 3/3 5/3

From CHEFOO
Chekiang 27/2 6/3

From TUNGCHOW
Changteh 4/3 5/3
Wusuen 4/3 5/3
Siangwo 5/3 6/3
Suiwo 7/3 8/3

From HAIMEN
Tungwo 4/3 5/3

From SWATOW
Kaying 2/3 5/3

From HONGKONG
Chaksang — 6/3
Aeneas 2/3 5/3
Soochow 1/3 5/3
T'sinan 2/3 6/3
Leverkusen 3/3 7/3
Naldera 3/3 7/3
Chengtu 28/2 8/3
Talabot 4/3 8/3
Nankin 6/3 9/3
Sinkiang 5/3 10/3
Szechuen 6/3 11/3
C. Evansv'le — 11/3
C. Pittsb'g — 11/4

From FORMOSA
Chosa M. — 8/3

From HOBART
Nellore 4/3 6/4

Vessels Leaving

YANGTZE RIVER

SIANGWO Mar. 8. Sails for TUNGCHOW on Tuesday, March 8, at 7 a.m. from Peking Road Jetty. For Passages apply Jardine, Matheson & Co., Ltd. Tel. 15290. 7-3

WUSUEH Mar. 9. TUNGCHOW.—From French Bund on Wednesday, March 9, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 8-3

SUIWO Mar. 10. Sails for TUNGCHOW on Thursday, March 10, at 7 a.m. from Peking Road Jetty. For Passages apply Jardine, Matheson & Co., Ltd. Tel. 15290. 9-3

NORTH CHINA COAST

KAIPING Mar. 5. CHINWANGTAO DIRECT.—The Kailan Mining Administration, will despatch the ss. Kaiping, Captain J. B. Struth, on Saturday, March 5, 1938. For freight or passage, apply to Agent, 30 Foochow Road. Tel. 11070. 5-3

SHENGKING Mar. 7. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Monday, March 7, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 7-3

CHAKSANG Mar. 8. TSINGTAO CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, March 8. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 8-3

SHUNTIEN Mar. 9. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Wednesday, March 9, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 9-3

SUIYANG Mar. 11. CHEFOO and TIENTSIN.—From French Bund on Friday, March 11, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 10-3

SOUTH CHINA COAST

KANCHOW Mar. 5. SWATOW, HONGKONG and CANTON.—From French Bund on Saturday, March 5, at noon. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 5-3

Vessels Leaving

SOUTH CHINA COAST

FOOSHING Mar. 8. SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Tuesday, March 8. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 8-3

KAYING Mar. 8. SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG.—From French Bund on Tuesday, March 8, at 2 p.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 8-3

SOOCHOW Mar. 10. SWATOW, HONGKONG and CANTON.—From French Bund on Thursday, March 10, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 9-3

TINGSANG Mar. 10. HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Thursday, March 10. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 10-3

TSINAN Mar. 10. AMOY and HONGKONG.—From French Bund on Thursday, March 10, at 6 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 9-3

JAPAN

NALDERA Mar. 8. MOJI, KOBE and YOKOHAMA.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 8-3

NANKIN Mar. 10. (From Shanghai) MOJI, KOBE, OSAKA and YOKOHAMA.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428 (3 lines). 10-3

STRAITS AND EUROPE

HECTOR Mar. 6. MARSEILLES, LONDON, ROTTERDAM and GLASGOW (via Hongkong and Straits).—Butterfield & Swire, Agents Tel. 82020. 6-3

SAUERLAND Mar. 8. GENOA, CASABLANCA, ROTTERDAM and HAMBURG.—The Hamburg-Amerika Linie will despatch the ms. Sauerland, Captain W. Teegen, on or about March 8, 1938. For freight and passage please apply Hamburg-Amerika Linie, Filiale Schanghai, 20 Canton Road. Tel. 18709. 8-3

GLENSHIEL Mar. 12. LONDON, ROTTERDAM, HAMBURG and ANTWERP via HONGKONG and STRAITS—Calls at Casablanca if sufficient inducement. Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd. Tel. 15290. 12-3

TAI PING Mar. 14. CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG, OSLO via HONGKONG, SINGAPORE, PORT SAID.—Motor vessel Tai Ping of the Wilhelmsen Lines will be despatched from Shanghai on March 14, for the abovementioned ports. For freight or passage please apply to: Dodwell & Co., Ltd., 17 Canton Road. Tel. 11366. 14-3

KAISAR-I-HIND Mar. 15. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, ADEN, PORT SUDAN, PORT SAID and MALTA.—Last tender will leave the Customs Jetty at 10.30 a.m. on Tuesday, March 15. Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co. No., 27 The Bund. Tel. No. 11428. 15-3

MIN Mar. 15. ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via PORT SAID and ADEN.—For particulars apply to Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 15-3

MARECHAL JOFFRE Mar. 18. MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 18-3

DONAU Mar. 19. PORT SUDAN, ORAN, CASABLANCA, ROTTERDAM, HAMBURG and BREMEN via SINGAPORE and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents: N.D.L. 210-214 Kiukiang Road. Tel. 15566. 19-3

MENESTHEUS Mar. 20. MARSEILLES, LONDON, ROTTERDAM, HAMBURG and GLASGOW (via Hongkong and Straits)—Butterfield & Swire, Agents. Tel. 82020. 20-3

AUSTRALASIA

TANDA Mar. 5. (From Hongkong) SYDNEY and MELBOURNE via PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. 11428. 5-3

NANKIN Mar. 10. (From Shanghai) RABAUL, BRISBANE, SYDNEY and MELBOURNE via JAPAN and PORTS.—Mackinnon, Mackenzie & Co., Agents. E. & A. S. S. Co., Ltd., No. 27 The Bund. Tel. No. 11428. 10-3

TAIPING Mar. 15. (From Hongkong) MANILA, THURSDAY I. GAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE.—Australian-Oriental Line, Ltd., Agents, Butterfield & Swire, French Bund. Tel. 82020. 15-3

(Continued in next column)

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below mentioned closing times.

Date and Destination	*Per*	*Reg.*	*Ord.*
SATURDAY, March 5.			
U.S.S.R. Europe via Siberia	Kaiping	*18.00	7.30
Chinwangtao	Kaiping	7.30	8.00
Swatow Hongkong Canton	Kanchow	8.30	9.00
Haimen Che. Ninghsien Ningpo via Haimen	Don Jose	10.30	11.30
Aust. N.Z. S.S. India Suez and Europe via Suez	Hector A	16.00	18.00
Hongkong and Canton	Hector	17.30	18.00
Japan Korea and Formosa via Nagasaki	Nagasaki M.	17.30	18.00
SUNDAY, March 6.			
Hongkong	Chekiang X	9.30	10.00
MONDAY, March 7.			
U.S.S.R. Europe via Siberia	Shengking	*18.00	7.30
Tsingtao Wei. C'foo T'tsin	Shengking	*18.00	7.30
Haimen Che. Ninghsien Ningpo via Haimen	Elbhof	10.30	11.00
Aust. (Y) N.Z. (Y) S.S. India Suez and Europe	Suwa M. BX	16.00	18.00
Hongkong and Canton	Suwa M. Y	17.30	18.00
Aust. N.Z. Indo-China and Manila	E. of Russia	17.00	18.00
Hongkong and Canton	E. of Russia	17.30	18.00
Tsingtao and Dairen	Hoten M.	17.30	18.00
Indo-China(Z) via H'phong	Kaying C	—	—
Nantung	Siangwo	18.30	19.00

* The night before.
A Parcel mail for S.S., Great Britain and other countries, closes at 16.00 on 5th.
B Parcel mail for France, Gt. Britain and other countreis, closes at 16.00 on 7th.
C Parcel mail for Indo-China, closes at 16.00 on 7th.
X Provisional time—subject to alterations.
Y Superscribed correspondence.
Z Parcels only.

Mails for Europe

Via Siberia by steamer to Tientsin for transmission.
Next steamship mails will be closed as follows:
ss. Hector, via Suez, March 5, due London April 4.
ss. Suwa Maru, via Suez, March 7, due London April 10.
ss. Empress of Canada, via Pacific, March 10, due London April 10.

Air Mails Abroad

Imperial Airways and Qantas (Hongkong-London and Hongkong-Australia) per Empress of Russia, 6 p.m. on March 7, due London March 21.
Pan American Airways (Hongkong-San Francisco) per Hector, 6 p.m. on March 5, due San Francisco March 15.
Netherlands (K.L.M.) (Bandoeng-Amsterdam) per Hector, 6 p.m. on March 5, due Amsterdam March 20, London March 21.
Air France (China-Marseilles) by steamer to Hongkong and Saigon.

Post Office Notice

It has been learned from the local Post Office that, from to-day, the acceptance of insured parcels for all places in Kwangtung, Kwangsi, Yunnan, and Fukien Provinces (except Ungkung in Kwangtung and Lungki, Tsingkiang, and Chaoan in Fukien) will be resumed, and that the following mails will be delivered at their respective original counters of the Business Division on 1st floor of the Head Post Office, North Szechuen Road:—

All registered articles and taxed mail matter hitherto kept pending calling for delivery at the Post Office Provisional Premises, 157 Yu Yuen Road;
All express articles hitherto kept pending calling for delivery at Kiangse Road Sub-office; and
All insured mail matter hitherto kept pending calling for delivery at Rue Massenet Sub-office.

Vessels Leaving (cont.)

SOUTH AND EAST AFRICA

BARENTSZ Mar. 8. MAURITIUS, LOURENCO MARQUES, DURBAN, EAST LONDON, PORT ELIZABETH, MOSSEL BAY, CAPETOWN via MANILA, SAIGON, BANGKOK, SINGAPORE and BATAVIA.—The K.P.M. Line s.s. Barentsz sails from K.M.A. Wharf, Pootung on Tuesday, March 8. Cargo accepted for all ports in South, East and West Africa, also East Coast of South America. For passage and freight apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 8-3

AMERICA

NIEL MAERSK Mar. 5. LOS ANGELES and via PANAMA to NEW YORK BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 5-3

TAI SHAN Mar. 22. LOS ANGELES and NEW YORK via PANAMA CANAL Barber-Wilhelmsen Line motor vessel Tai Shan sails from Buoys 14-15 on March 22., accepting cargo for all Overland Points. Dodwell & Co., Ltd., Agents, 17 Canton Road. Tel. No. 11366. 22-3

FURNISHED APARTMENTS

FLAT to let, two rooms, two bathrooms, kitchen, steamheated. 175 Seymour Road, House 6. -2557

FURNISHED three-roomed apartment, Avenue Joffre east of Cathay Theatre. Bathroom, kitchen, central heating, hot and cold water, taxes inclusive. Some furniture to be taken over. Rental $112. Telephone 77936 before noon. -2584

MAJESTIC Apartment. Four rooms, nicely furnished. Furniture to be taken over. Telephone office hours 31459. -2497

TO LET. Cosy two-roomed apartment, Route Paul Henry. Furniture to be taken over. Telephone 70274. -2331

COMPLETELY furnished three-roomed apartment. Grosvenor Gardens. All furniture and fixtures for sale. Lease to be taken over. Telephone